

MEXCO ENERGY CORP  
Form 4  
March 22, 2010

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GRAHAM THOMAS JR**

(Last) (First) (Middle)  
7609 GLENBROOK ROAD  
(Street)

BETHESDA, MD US 20814

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**MEXCO ENERGY CORP [MXC]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
MXC Common Stock	03/19/2010		M	2,245	A \$ 5.25	98,245	D
MXC Common Stock	03/19/2010		S	2,245	D \$ 7.693	96,000 <sup>(1)</sup>	D
MXC Common Stock						7,000	I owned by spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
MXC Common Stock	\$ 5.25	03/19/2010		M	2,245	03/21/2001 03/21/2010	MXC Common Stock	2,245

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAHAM THOMAS JR 7609 GLENBROOK ROAD BETHESDA, MD US 20814	X			Chairman of the Board

## Signatures

Thomas  
Graham, Jr. 03/22/2010

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Direct beneficial holdings after the sale total 96,000 shares which include vested options to acquire 30,000 shares of the Registrant's Common Stock (par value \$0.50) at the following prices: 10,000 shares @ \$6.75 per share and 20,000 shares @ \$6.70 per share.
- (2) The shares vest 1/4 each year from grant date for four consecutive years as follows: 10,000 options @ \$6.75 were granted on 1/23/2001 and expire on 1/23/2011; and 20,000 options @ \$6.70 were granted on 7/2/2004 and expire on 7/2/2014. All 30,000 options are vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.