

MARSHALL GERALD R  
Form 4  
April 01, 2011

**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 \*  
MARSHALL GERALD R

2. Issuer Name and Ticker or Trading Symbol  
RAM ENERGY RESOURCES INC  
[RAME]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
5100 E. SKELLY DRIVE, STE 650  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/23/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

TULSA, OK 74135  
(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	03/23/2011		S	(1)	8,300	D	\$ 1.8 106,346
Common Stock	03/23/2011		S	(1)	300	D	\$ 1.795 106,046
Common Stock	03/23/2011		S	(1)	5,800	D	\$ 1.79 100,240
Common Stock	03/23/2011		S	(1)	1,200	D	\$ 1.78 99,046
Common Stock	03/23/2011		S	(1)	200	D	\$ 1.775 98,846

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Common Stock	03/23/2011	S	100 <sup>(1)</sup>	D	\$ 1.773	98,746	D
Common Stock	03/23/2011	S	100 <sup>(1)</sup>	D	\$ 1.771	98,646	D
Common Stock	03/23/2011	S	17,300 <sup>(1)</sup>	D	\$ 1.77	81,346	D
Common Stock	03/23/2011	S	11,700 <sup>(1)</sup>	D	\$ 1.76	69,646	D
Common Stock	03/23/2011	P	40,000 <sup>(1)</sup>	A	\$ 1.72	109,646	D
Common Stock	03/24/2011	P	5,000	A	\$ 1.95	114,646	D

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 Acquired (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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARSHALL GERALD R 5100 E. SKELLY DRIVE, STE 650 TULSA, OK 74135			X	

## Signatures

Gerald R.  
Marshall

04/01/2011

\_\_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) The reporting person's purchases and sales on March 23, 2011 resulted in short-swing profits to the reporting person. The reporting person has paid all of the short-swing profits to the Company as required by Section 16(b) of the Securities Exchange Act of 1934.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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