#### Edgar Filing: BLYSTONE F LYNN - Form 4

| BLYSTONE Form 4   | F LYNN                                    |   |  |   |   |   |   |  |   |
|---|---|---|--|---|---|---|---|--|---|
| August 30, 20   |   |   |  |   |   |   |   |  | PPROVAL   |
| FORM  | 4 UNITED S                                |   | ES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549<br>OF CHANGES IN BENEFICIAL OWNERSHIP OF<br>SECURITIES<br>• Section 16(a) of the Securities Exchange Act of 1934,<br>• Public Utility Holding Company Act of 1935 or Section<br>•) of the Investment Company Act of 1940 |   |   |   |   |  | 3235-0287   |
| Check this<br>if no longe<br>subject to<br>Section 16<br>Form 4 or<br>Form 5<br>obligations<br>may contin<br><i>See</i> Instruct<br>1(b). | Filed purs<br>Filed purs<br>Section 17(a) | ENT OF CHAN<br>uant to Section 1<br>) of the Public U       |  |   |   |   |   | Expires:<br>Estimated a<br>burden hou<br>response                    | irs per   |
| (Print or Type Re   | esponses)                                 |   |  |   |   |   |   |  |   |
| 1. Name and Address of Reporting Person <u>*</u><br>BLYSTONE F LYNN   |   | Symbol  | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>TRI VALLEY CORP [TIV]   |   |   | 5. Relationship of Reporting Person(s) to<br>Issuer   |   |  |   |
| (Last)  | (First) (M                                | (Month/I  | 3. Date of Earliest Transaction<br>(Month/Day/Year)<br>08/29/2006  |   |   | (Check all applicable)<br>X_ Director 10% Owner<br>X_ Officer (give title 0ther (specify<br>below)<br>President & CEO |   |  |   |
|   | (Street)                                  |   | endment, Da<br>nth/Day/Year)   | lment, Date Original<br>/Day/Year)                          |   |   | <ul> <li>6. Individual or Joint/Group Filing(Check<br/>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting<br/>Person</li> </ul> |  |   |
| (City)  | (State) (Z                                | Zip) Tabl   | le I - Non-D   | erivative S   | Securi                                    | ties Ac   | quired, Disposed of   | f, or Beneficial   | lly Owned   |
| 1.Title of<br>Security<br>(Instr. 3)  | 2. Transaction Date<br>(Month/Day/Year)   | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | Code<br>(Instr. 8)   | 4. Securi<br>onAcquired<br>Disposed<br>(Instr. 3,<br>Amount | d (A) of<br>d of (D<br>4 and<br>(A)<br>or | ))  | Securities<br>Beneficially<br>Owned   | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
| Common<br>stock   |   |   |  |   |   |   | 488,103   | D  |   |
| Common<br>stock   | 08/29/2006                                | 08/29/2006  | С  | 1,000   | А   | \$<br>0.5   | 489,103   | D  |   |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactio<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exerci<br>Expiration Dat<br>(Month/Day/Y | te                 | 7. Title and A<br>Underlying S<br>(Instr. 3 and | Securities                       |
|---|---|---|---|--|---|--|--------------------|---|----------------------------------|
|   |   |   |   | Code V                                 | (A) (D)   | Date<br>Exercisable                              | Expiration<br>Date | Title   | Amount or<br>Number of<br>Shares |
| Option  | \$ 2  |   |   |  |   | 08/17/1997                                       | 08/22/2008         | Common<br>stock                                 | 100,000                          |
| Option  | \$ 2.43   |   |   |  |   | 09/16/2000                                       | 08/22/2008         | Common<br>stock                                 | 50,000                           |
| Option  | \$ 1.22   |   |   |  |   | 11/10/2000                                       | 08/22/2008         | Common<br>stock                                 | 200,000                          |
| Option  | \$ 1.35   |   |   |  |   | 10/22/2001                                       | 08/22/2008         | Common<br>stock                                 | 300,000                          |
| Option  | \$ 0.5  | 08/29/2006                              | 08/29/2006  | С                                      | 3,000<br>(1)  | 06/19/1999                                       | 08/22/2008         | Common<br>stock                                 | 140,850                          |

### **Reporting Owners**

| Reporting Owner Name / Address | Relationships |           |                 |       |  |  |  |
|--------------------------------|---------------|-----------|-----------------|-------|--|--|--|
|                                | Director      | 10% Owner | Officer         | Other |  |  |  |
| BLYSTONE F LYNN                |               |           |                 |       |  |  |  |
|                                | Х             |           | President & CEO |       |  |  |  |

## **Signatures**

| F. Lynn<br>Blystone                | 08/30/2006 |  |  |  |
|------------------------------------|------------|--|--|--|
| **Signature of<br>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) Mr. Blystone exercised 3,000 options and received 1,000 shares in his name. The remaining shares were given as gifts to family members.

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.