## Edgar Filing: SMITH JAMES B - Form 4

SMITH JAN Form 4	IES B											
October 12, 2	2006											
									OMB APPROVAL			
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287			
Check th if no long subject to Section 1 Form 4 o Form 5	ger <b>STATEM</b> 6. r	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Expires:January 31 2005Estimated average burden hours per response0.5		
obligatio may cont See Instru 1(b).	ns Section 17(a	20(h) at the Invigstment Commonly A at at $1040$										
(Print or Type I	Responses)											
SMITH JAMES B Sym			Symbol	. Issuer Name <b>and</b> Ticker or Trading mbol DELANDS OIL & GAS				5. Relationship of Reporting Person(s) to Issuer				
				WA [TID				(Check all applicable)				
(Month/E 1862 W. BITTERS ROAD, BLDG. 09/18/2				-				X Director 10% Owner X Officer (give title Other (specify below) below) CFO				
				endment, Date Original nth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
SAN ANTO	ONIO, TX 78248							Form filed by M Person				
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative S	ecuriti	ies Acqu	uired, Disposed of	, or Beneficial	y Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)			3.4. Securities AcquiredTransactior(A) or Disposed of (D)Code(Instr. 3, 4 and 5)(Instr. 8)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)			
Common Stock	09/25/2006			А	150,000	А	\$ 0.58	650,000	D			
Common Stock	09/18/2006			D	9,382	D	\$ 0.55	360,000	I	Held in Trust		

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Addro	ess	Relationships							
	Director	10% Owner	Officer	Other					
SMITH JAMES B 1862 W. BITTERS ROAD BLDG. #1 SAN ANTONIO, TX 78248	X		CFO						
Signatures									
/s/ James B. Smith	10/12/2006								
<u>**</u> Signature of	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).

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.

Reporting Person