COOPER H HOWARD

Form 4 May 04, 2006

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5 obligations may continue. 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

1(b).

(Last)

NO. 7

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **COOPER H HOWARD**

2. Issuer Name and Ticker or Trading Symbol

TETON ENERGY CORP [TEC]

(First) (Middle)

2135 BURGESS CREEK ROAD,

(Street)

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

05/03/2006

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

STEAMBOAT SPRINGS, CO 80487

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly 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 Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		of (D)	5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	05/03/2006		M	79,000	A	\$ 3.48	89,621	D	
Common Stock	05/03/2006		S	1,000	D	\$ 7.02	88,621	D	
Common Stock	05/03/2006		S	2,500	D	\$ 7.05	86,121	D	
Common Stock	05/03/2006		S	500	D	\$ 7.06	85,621	D	
Common Stock	05/03/2006		S	500	D	\$ 7.1	85,121	D	

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Common Stock	05/03/2006	S	9,000	D	\$ 7.15 76,121	D
Common Stock	05/03/2006	S	1,000	D	\$ 7.18 75,121	D
Common Stock	05/03/2006	S	500	D	\$ 7.2 74,621	D
Common Stock	05/03/2006	S	2,000	D	\$ 7.22 72,621	D
Common Stock	05/03/2006	S	4,700	D	\$ 7.23 67,921	D
Common Stock	05/03/2006	S	2,000	D	\$ 7.24 65,921	D
Common Stock	05/03/2006	S	3,100	D	\$ 7.25 62,821	D
Common Stock	05/03/2006	S	2,500	D	\$ 7.26 60,321	D
Common Stock	05/03/2006	S	1,000	D	\$ 7.27 59,321	D
Common Stock	05/03/2006	S	5,000	D	\$ 7.28 54,321	D
Common Stock	05/03/2006	S	2,300	D	\$ 7.29 52,021	D
Common Stock	05/03/2006	S	6,100	D	\$ 7.3 45,921	D
Common Stock	05/03/2006	S	3,300	D	\$ 7.32 42,621	D
Common Stock	05/03/2006	S	8,000	D	\$ 7.35 34,621	D
Common Stock	05/03/2006	S	4,000	D	\$ 7.36 30,621	D
Common Stock	05/03/2006	S	4,700	D	\$ 7.37 25,921	D
Common Stock	05/03/2006	S	4,800	D	\$ 7.38 21,121	D
Common Stock	05/03/2006	S	3,000	D	\$ 7.4 18,121	D
Common Stock	05/03/2006	S	1,000	D	\$ 7.41 17,121	D
Common Stock	05/03/2006	S	2,000	D	\$ 7.42 15,121	D
	05/03/2006	S	4,000	D	11,121	D

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Common \$ 7.43 Common Stock S 500 D \$ 7.45 10,621 D

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

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)			Derivative Expiration Date Gecurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 3.48	05/03/2006		M	79	9,000	04/09/2003	04/09/2013	Common Stock, \$.001 par value	79,000

Reporting Owners

Cooper

**Signature of

Reporting Person

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
COOPER H HOWARD 2135 BURGESS CREEK ROAD, NO. 7 STEAMBOAT SPRINGS, CO 80487		X					
Signatures							
H. Howard 05/04/2006							

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

05/04/2006

Date

** 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.

Reporting Owners 3

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