

RAM ENERGY RESOURCES INC  
 Form 3  
 December 10, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL  
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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |   |
| Â JEFFERIES & COMPANY, INC.               |         |          | (Month/Day/Year)  | RAM ENERGY RESOURCES INC [RAME]                    |   |
| (Last)                                    | (First) | (Middle) | 11/29/2007  |  |   |
| 520 MADISON AVENUE, 12TH FLOOR,Â          |         |          | 4. Relationship of Reporting Person(s) to Issuer  |  | 5. If Amendment, Date Original Filed(Month/Day/Year)  |
| (Street)                                  |         |          | (Check all applicable)  |  |   |
| NEW YORK,Â NYÂ 10022                      |         |          | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below) |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City)                                    | (State) | (Zip)    |   |  |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock <u>(1)</u>         | 1,449,399 <u>(2)</u>                                  | D  | Â   |
| Common Stock <u>(1)</u>         | 12,348,636 <u>(2)</u> <u>(4)</u>                      | I  | See footnote <u>(3)</u>                               |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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|  | Date Exercisable | Expiration Date | (Instr. 4)<br>Title | Amount or Number of Shares           | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5)                         |
|--|------------------|-----------------|---------------------|--------------------------------------|------------------------------|--|------------------------------------|
| Warrants to Purchase Common Stock <sup>(1)</sup> | 11/29/2007       | 05/11/2008      | Common Stock        | 478,417 <sup>(2)</sup><br><u>(4)</u> | \$ 5                         | D  | Â                                  |
| Warrants to Purchase Common Stock <sup>(1)</sup> | 11/29/2007       | 05/11/2008      | Common Stock        | 4,076,035<br><u>(2) (4)</u>          | \$ 5                         | I  | See footnote (3)<br><u>(3) (4)</u> |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| JEFFERIES & COMPANY, INC.<br>520 MADISON AVENUE, 12TH FLOOR<br>NEW YORK, NY 10022                              | Â             | Â X       | Â       | Â     |
| JEFFERIES GROUP INC /DE/<br>520 MADISON AVENUE, 12TH FLOOR<br>NEW YORK, NY 10022                               | Â             | Â X       | Â       | Â     |
| Jefferies High Yield Trading, LLC<br>THE METRO CENTER<br>ONE STATION PLACE, THREE NORTH<br>STAMFORD, CT 10022  | Â             | Â X       | Â       | Â     |
| Jefferies High Yield Holdings, LLC<br>THE METRO CENTER<br>ONE STATION PLACE, THREE NORTH<br>STAMFORD, CT 10022 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Roland T. Kelly  
12/10/2007

\_\_Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) See Exhibit 99.
- (2) See Exhibit 99.
- (3) See Exhibit 99.
- (4) See Exhibit 99.

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.