

Yost Kurt C
Form 4
May 23, 2012

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 *
Yost Kurt C

2. Issuer Name and Ticker or Trading Symbol
MILLER ENERGY RESOURCES, INC. [MILL]

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

(Last) (First) (Middle)
9721 COGDILL ROAD, SUITE 302
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/20/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP and General Counsel

KNOXVILLE, TN 37932
(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
OPTION	\$ 4.01	05/20/2012	A		6,945		05/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		06/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		07/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		08/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		09/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		10/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		11/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		12/20/2012	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		01/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		02/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		03/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		04/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		05/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		06/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		07/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		08/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945		09/20/2013	05/20/2022	COMMON STOCK	6,945	

									COMMON STOCK	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	10/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	11/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	12/20/2013	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	01/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	02/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	03/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	04/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	05/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	06/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	07/20/2014	05/20/2022	COMMON STOCK	6,945	
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OPTION	\$ 4.01	05/20/2012	A	V	6,945	09/20/2014	05/20/2022	COMMON STOCK	6,945	
OPTION	\$ 4.01	05/20/2012	A	V	6,945	10/20/2014	05/20/2022	COMMON STOCK	6,945	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yost Kurt C 9721 COGDILL ROAD SUITE 302 KNOXVILLE, TN 37932			SVP and General Counsel	

Signatures

/s/ Kurt C. Yost 05/23/2012
 **Signature of Date
 Reporting Person

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).

Remarks:

In connection with Mr. Yost's employment agreement, he was awarded an option to purchase 250,000 shares of our common s

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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