

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.

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.

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	V			6,945		11/20/2014	05/20/2022	COMMON STOCK	6,945
OPTION	\$ 4.01	05/20/2012	A	V			6,945		12/20/2014	05/20/2022	COMMON STOCK	6,945
OPTION	\$ 4.01	05/20/2012	A	V			6,945		01/20/2015	05/20/2022	COMMON STOCK	6,945
OPTION	\$ 4.01	05/20/2012	A	V			6,945		02/20/2015	05/20/2022	COMMON STOCK	6,945
OPTION	\$ 4.01	05/20/2012	A	V			6,945		03/20/2015	05/20/2022	COMMON STOCK	6,945
OPTION	\$ 4.01	05/20/2012	A	V			6,925		04/20/2015	05/20/2022	COMMON STOCK	6,925

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 stock.
 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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