

RAM ENERGY RESOURCES INC

Form 4

November 24, 2008

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.
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEE LARRY E

2. Issuer Name **and** Ticker or Trading
Symbol

**RAM ENERGY RESOURCES INC
[RAME]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

**5100 E SKELLY DRIVE - SUITE
650**

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

11/20/2008

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman, President and CEO

(Street)

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

TULSA, OK 74135

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/20/2008		P	5,000 A	\$ 1.03 2,172,180	D	
Common Stock	11/20/2008		P	8,006 A	\$ 1.02 2,180,186	D	
Common Stock					8,000,000	I	By Trust (1)
Common Stock					2,000,000	I	By Trust (2)
Common Stock					500,000	I	By Spouse

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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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	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 / Address	Relationships			
	Director	10% Owner	Officer	Other
LEE LARRY E 5100 E SKELLY DRIVE - SUITE 650 TULSA, OK 74135	X	X	Chairman, President and CEO	

Signatures

LARRY E. LEE 11/21/2008

__Signature of
Reporting Person

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).

(1) The shares of Common Stock are held by a revocable trust, of which the reporting person and his wife are co-trustees. As co-trustees of the revocable trust, the reporting person and his wife have voting and dispositive power over the shares held by the trust and are deemed to have beneficial ownership of those shares. The reporting person is also deemed to have beneficial ownership of shares owned by his wife.

(2) The shares of the Company's common stock are held in a grantor retained annuity trust, of which the reporting person and his wife are co-trustees. As co-trustees of the grantor retained annuity trust, the reporting person and his wife have voting and dispositive power over the shares held by the trust and are deemed to have beneficial ownership of those shares. The reporting person is also deemed to have beneficial ownership of shares owned by his wife.

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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