

Edgar Filing: SALAS PETER E - Form 3/A

SALAS PETER E
Form 3/A
September 13, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3/A

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*

Salas Peter E.

(Last) (First) (Middle)

129 East 17th Street

(Street)

New York NY 10003

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

8/8/2002

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

TENGASCO INC. (TGC)

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

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

6. If Amendment, Date of Original (Month/Day/Year)

9/6/2002

7. Individual or Joint/Group Filing (Check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Beneficially Owned
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1. Title of Security	2. Amount of Securities	3. Ownership Form: Beneficially Owned Direct (D) or Indirect (I)
Common Stock	1,739,720	I

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v).

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

(Over)

(Form 3-07/98)

FORM 3 (continued)

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

1. Title of Derivative Security	2. Title and Amount of Securities Underlying Derivative Security Common Shares	3. Conversion Price of Derivative Security	4. Ownership Form of Derivative Security Direct (D) or Indirect (I)
Common Stock Purchase Warrants	10,500	7.98	I
Convertible Preferred	105,000	7.98	I
Option*	357,910	2.315	I

*Option exercisable from 2/14/03 to 3/16/03 granted to Industrial Resources Corporation ("IRC"), sole shareholder and President of which is Malcolm E. Ratliff, a Director and CEO of the Company. If the option is not exercised, IRC may be required by Dolphin to purchase the same number of shares as had been subject to the option at a price of \$2.421 per share.

Explanation of Responses:

This amended form 3 is being filed by Peter E. Salas as General Partner of Dolphin Offshore Partners, L.P. which purchased the above securities with its working capital in a series of transactions as outlined in earlier 13D and 13D/A filings.

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/s/ Peter E. Salas

9/12/2002

*Signature of Reporting Person

Date

* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).