

CORBITT LISA ANN
 Form 5
 February 22, 2011

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 CORBITT LISA ANN

(Last) (First) (Middle)

C/O TRANS ENERGY, INC., PO
 BOX 393

(Street)

ST. MARY'S, WV 26170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TRANS ENERGY INC [TENG]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting (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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	09/08/2010	09/08/2010	S4	2,000 D \$ 3.2	113,736	D	Â
Common Stock	09/14/2010	09/14/2010	S4	1,400 D \$ 3.2	112,336	D	Â
Common Stock	09/16/2010	09/16/2010	S4	500 A \$ 3.2	111,836	D	Â
Common Stock	10/01/2010	10/01/2010	S4	100 D \$ 3.2	111,736	D	Â

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Common Stock	10/01/2010	10/01/2010	S4	1,085	D	\$ 3.25	110,651	D	Â
Common Stock	10/21/2010	10/21/2010	S4	2,000	D	\$ 3.1	108,651	D	Â
Common Stock	10/28/2010	10/28/2010	S4	2,000	D	\$ 3	106,651	D	Â
Common Stock	10/28/2010	10/28/2010	S4	1,000	D	\$ 3.05	105,651	D	Â
Common Stock	10/29/2010	10/29/2010	S4	850	D	\$ 3.15	104,801	D	Â
Common Stock	10/29/2010	10/29/2010	S4	3,000	D	\$ 3	101,801	D	Â
Common Stock	11/01/2010	11/01/2010	S4	1,150	A	\$ 3.15	100,651	D	Â
Common Stock	11/02/2010	11/02/2010	S4	3,000	A	\$ 3.1	97,651	D	Â
Common Stock	11/08/2010	11/08/2010	S4	3,000	D	\$ 3.15	94,651	D	Â
Common Stock	11/08/2010	11/08/2010	S4	2,200	D	\$ 3	92,451	D	Â
Common Stock	11/09/2010	11/09/2010	S4	3,000	D	\$ 3.15	89,451	D	Â

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

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(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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 0.98	04/08/2009	Â	A4	50,000 Â	04/08/2009 04/08/2014	Common Stock 50,000
Stock Options <u>(1)</u>	\$ 3	12/31/2010	Â	A4	36,000 Â	12/31/2010 12/31/2020	Common Stock 36,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORBITT LISA ANN C/O TRANS ENERGY, INC., PO BOX 393 ST. MARY'S, WV 26170	X	X	X Chief Financial Officer	X

Signatures

Lisa A. Corbitt 02/22/2011

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) Options vest semiannually over the next three years.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.