

HEATH THOMAS W
Form 4
October 03, 2008

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 *
HEATH THOMAS W

2. Issuer Name and Ticker or Trading Symbol
BLUE DOLPHIN ENERGY CO
[BDCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
801 TRAVIS STREET, SUITE 2100
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2008

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Vice President

HOUSTON, TX 77002

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

(City) (State) (Zip)

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/01/2008		P		100	A	\$ 0.77	95,100	D
Common Stock	10/01/2008		P		300	A	\$ 0.78	95,400	D
Common Stock	10/01/2008		P		500	A	\$ 0.78	95,900	D
Common Stock	10/01/2008		S		720	A	\$ 0.8	96,620	D
Common Stock	10/01/2008		P		1,780	A	\$ 0.8076	98,400	D

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Common Stock	10/01/2008	P	1,900	A	\$ 0.7792	100,300	D
Common Stock	10/01/2008	P	2,200	A	\$ 0.7788	102,500	D
Common Stock	10/01/2008	P	2,500	A	\$ 0.8	105,000	D
Common Stock	10/02/2008	P	3,000	A	\$ 0.8088	108,000	D
Common Stock	10/02/2008	P	3,000	A	\$ 0.8088	111,000	D
Common Stock	10/02/2008	P	3,000	A	\$ 0.8088	114,000	D
Common Stock	10/02/2008	P	3,000	A	\$ 0.81	117,000	D
Common Stock	10/02/2008	P	3,000	A	\$ 0.833	120,000	D

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

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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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				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

HEATH THOMAS W
801 TRAVIS STREET
SUITE 2100
HOUSTON, TX 77002

Executive Vice President

Signatures

/s/ Thomas W.
Heath

10/03/2008

__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).

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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