TETON ENERGY CORP

Form 4

March 28, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires:

OMB APPROVAL

2005 Estimated average

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

03/27/2007

Stock

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(b).

(Print or Type Responses)

1. Name and A	Symbol	2. Issuer Name and Ticker or Trading Symbol TETON ENERGY CORP [TEC]			5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (1	Middle) 3. Date of	3. Date of Earliest Transaction			(Check all applicable)			
			(Month/Day/Year) 03/27/2007			X Director Officer (give below)		Owner or (specify	
(Street) 4.			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
D = 1 W 1 = D	Filed(Mo	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
DENVER, CO 80202							Person		
(City)	(State)	(Zip) Tak	ole I - Non-	Derivative	Secur	rities Acq	uired, Disposed of	, or Beneficiall	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi			5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if		on(A) or D	-		Securities	Ownership Form: Direct	Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	3)	Beneficially Owned	(D) or	Ownership
		(Wolling Bujf Tear)	(mstr. o)				Following	Indirect (I)	(Instr. 4)
					(A)		Reported	(Instr. 4)	
					or		Transaction(s) (Instr. 3 and 4)		
_			Code V	Amount	(D)	Price	(msu. 5 and 4)		
Common	03/27/2007		C	0.000	D	\$	63 500	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

63,500

5.0042

D

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

9,000

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	. Title of	2.	3. Transaction Date (Month/Day/Year)		4.	5.	6. Date Exerc		7. Title and	8. Price of	9. Nu Deriv
5	Derivative Security Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	s I		Amount of Underlying Securities (Instr. 3 and 4	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
					Code V	<i></i>	Date Exercisable	Expiration Date	Title Amour or Number of	er	

Reporting Owners

Reporting Owner Name / Address	Relationships						
.t	Director	10% Owner	Officer	Other			
WHITE WILLIAM J							
410 17TH ST., SUITE 1850	X						
DENVER, CO 80202							

Signatures

/s/ William K.
White 03/28/2007

**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. 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.

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