TETON ENERGY CORP

Form 4 March 21, 2007

FORM 4

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

OMB

Expires:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31,

OMB APPROVAL

Section 16. Form 4 or Form 5

2005 Estimated average burden hours per response... 0.5

obligations may continue. See Instruction

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)

CONROY T	Symbol	2. Issuer Name and Ticker or Trading Symbol TETON ENERGY CORP [TEC]			5. Relationship of Reporting Person(s) to Issuer				
(Last)	(First) (M	fiddle) 3. Date o	3. Date of Earliest Transaction			(Check all applicable)			
(Mont			(Month/Day/Year) 03/19/2007				_X_ Director Officer (give below)		Owner er (specify
(Street) 4. If Ame			mendment, Date Original			6. Individual or Joint/Group Filing(Check			
DENVED C	SO 90202	Filed(Mon	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)	7:							
(City)	(State)	(Zip) Tabl	le I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Tan	3.	4. Securition(A) or Dis (Instr. 3, 4	ies Ac	quired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	·

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.

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

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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					
Transfer and the same	Director	10% Owner	Officer	Other		
CONROY THOMAS F 410 17TH ST., SUITE 1850 DENVER, CO 80202	X					

Signatures

/s/ Thomas F.
Conroy

**Signature of Reporting Person

O3/21/2007

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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