Benz Laurence N Form 4 July 02, 2012

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction 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(b).

1. Name and Address of Reporting Person * Benz Laurence N

(Last) (First) (Middle)

C/O BLUE DOLPHIN ENERGY

CO, 801 TRAVIS ST., SUITE 2100

(Street)

06/29/2012

HOUSTON, TX 77002

2. Issuer Name and Ticker or Trading

Symbol

BLUE DOLPHIN ENERGY CO [BDCO]

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

06/29/2012

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

Issuer

below)

X_ Director

Officer (give title

(City) (State)

Common

Stock

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) Code (Month/Day/Year) (Instr. 8)

(Zip)

4. Securities Acquired 5. Amount of Transaction(A) or Disposed of (D) (Instr. 3, 4 and 5) (A)

Code V Amount

655

J(1)

or

(D)

Price

Securities Beneficially Owned Following Reported Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Instr. 3 and 4)

 $35,370^{(2)}$ 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.

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

Edgar Filing: Benz Laurence N - Form 4

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secur
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date Exercisable	Expiration Date	Title	Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
Benz Laurence N							
C/O BLUE DOLPHIN ENERGY CO	X						
801 TRAVIS ST., SUITE 2100							
HOUSTON, TX 77002							

Signatures

Reporting Person

/s/ Laurence N. 07/02/2012 Benz **Signature of 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) Board of Directors Fees.

Represents a downward adjustment of 11 shares to correct an accounting error related to a 1 for 7 reverse stock split of Blue Dolphin

(2) Energy Company common stock effective July 16, 2010. The reverse stock split adjusted shares were rounded up. The reverse stock split adjusted shares should have been rounded down to account for fractional shares being paid in cash.

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.

Reporting Owners 2