

CUBIC ENERGY INC  
 Form 4  
 January 30, 2013

**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 \*  
**WELLS FARGO & COMPANY/MN**

(Last) (First) (Middle)

420 MONTGOMERY STREET

(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CUBIC ENERGY INC [QBC]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/28/2013

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)

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474 (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	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 Underlying (Instr. 3 and 4)
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Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Warrant to Purchase Shares of Common Stock	\$ 0.9911	01/28/2013	<u>D<sup>(1)</sup></u>	2,500,000	03/05/2007	12/01/2014	Common Stock
Warrant to Purchase Shares of Common Stock	\$ 0.2	01/28/2013	<u>A<sup>(1)</sup></u>	2,500,000	01/28/2013	12/01/2017	Common Stock
Warrant to Purchase Shares of Common Stock	\$ 1	01/28/2013	<u>D<sup>(1)</sup></u>	5,000,000	12/18/2009	12/01/2014	Common Stock
Warrant to Purchase Shares of Common Stock	\$ 0.2	01/28/2013	<u>A<sup>(1)</sup></u>	5,000,000	01/28/2013	12/01/2017	Common Stock
Warrant to Purchase Shares of Common Stock	\$ 1	01/28/2013	<u>D<sup>(1)</sup></u>	1,000,000	08/30/2010	12/01/2014	Common Stock
Warrant to Purchase Shares of Common Stock	\$ 0.2	01/28/2013	<u>A<sup>(1)</sup></u>	1,000,000	01/28/2013	12/01/2017	Common Stock

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

WELLS FARGO & COMPANY/MN  
420 MONTGOMERY STREET  
SAN FRANCISCO, CA 94104

## Signatures

Jeannine E. Zahn, Assistant  
Secretary

01/30/2013

\_\_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) The reported transactions involved an amendment of three outstanding warrants, resulting in the deemed cancellation of the "old" warrants and the grant of replacement warrants.

(2) The indicated securities are held of record by Wells Fargo Energy Capital, Inc., a wholly owned subsidiary of GST Co. ("GST") and an indirectly held subsidiary of Wells Fargo & Company ("WFC"). GST and WFC each disclaim beneficial ownership of these securities, except to the extent of their respective pecuniary interests therein.

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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