

CUNNINGHAM THOMAS DONALD III

Form 4

July 23, 2010

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 *

CUNNINGHAM THOMAS
DONALD III

(Last) (First) (Middle)

17 RIVERVIEW STREET

(Street)

ESSEX, CT 06426

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

GEOPETRO RESOURCES CO
[GPR]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

3. Date of Earliest Transaction

(Month/Day/Year)

07/19/2010

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

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)
				(A) or (D)			
				Code V Amount	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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 4.28	07/19/2010	D ⁽¹⁾			50,000	⁽¹⁾	06/26/2013	Common Stock	50,000	
Stock Option (Right to Buy)	\$ 0.5	07/19/2010	A ⁽¹⁾		50,000		⁽¹⁾	06/26/2013	Common Stock	50,000	
Stock Option (Right to buy)	\$ 0.5	07/19/2010	A		15,000		⁽²⁾	07/18/2015	Common Stock	15,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUNNINGHAM THOMAS DONALD III 17 RIVERVIEW STREET ESSEX, CT 06426	X			

Signatures

/s/ Thomas D.
Cunningham III

07/23/2010

 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).

The two reported transactions involved an amendment of an outstanding option resulting in the deemed cancellation of the "old" option (1) and the grant of a replacement option. The option was originally granted on June 27, 2008 and provides for vesting in five equal annual installments commencing on June 27, 2009.

(2) Options vest at the rate of 20% per year commencing on 7/19/2011.

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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