

TERWILLIGER JOHN F
Form 4
June 13, 2012

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 *
TERWILLIGER JOHN F

2. Issuer Name and Ticker or Trading Symbol
HOUSTON AMERICAN ENERGY CORP [HUSA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
801 TRAVIS STREET, SUITE 1425
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/11/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

HOUSTON, TX 77002
(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	7,645,667	D	

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

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	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 Amount of Underlying Securities (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Stock Option (Right to buy)	\$ 7.2					06/02/2008 ⁽¹⁾		06/02/2018		Common Stock	900,000
Stock Option (Right to buy)	\$ 1.65	06/11/2012		A	600,000	12/11/2012 ⁽²⁾		06/10/2022		Common Stock	600,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TERWILLIGER JOHN F 801 TRAVIS STREET, SUITE 1425 HOUSTON, TX 77002	X	X	President and CEO	

Signatures

/s/ John F.

Terwilliger

06/13/2012

__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 options vest and are exercisable in 1/6 increments on each anniversary of the date of grant. The date exercisable is the first vesting date.

(2) The options vest on grant. 214,500 options are exercisable 6 months from the grant date and 385,500 options are exercisable on and after shareholder approval of amendment to the Company's 2008 Equity Incentive Plan to increase the shares reserved under the Plan to facilitate exercise.

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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