Bednorz Denise DuBard Form 4 February 02, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 3235-0287

Number:

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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)

1. Name and Address of Reporting Person * Bednorz Denise DuBard			Symbol		Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)		Resource Earliest Tr	s Inc. [ROSE]	(Check all applicable)			
` ,	SUITE 2800		(Month/Da	ay/Year)		Director X Officer (give below) VP and C	e title Other below) Corporate Contr	er (specify	
		4. If Amer	ndment, Da	te Original	6. Individual or Joint/Group Filing(Check				
HOUSTON,		Filed(Mon	th/Day/Year)	)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Non-D	erivative Securities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea			3. Transacti Code	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Nature of Indirect Beneficial	

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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 or(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock (1)	02/02/2009	02/02/2009	J	29,104	A	\$0	34,768	D	
Restricted Stock (2)	02/02/2009	02/02/2009	F	531	D	\$ 6.08	29,104	D	
Restricted Stock (1)	02/02/2009	02/02/2009	J	29,104	D	\$ 0	0	D	

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

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#### number.

# 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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.355					01/02/2010	01/01/2019	Common Stock (4)	22,342
Non-Qualified Stock Option (right to buy)	\$ 16					(5)	07/07/2015	Common Stock	10,000
Non-Qualified Stock Option (right to buy)	\$ 17.775					02/01/2009	02/01/2018	Common Stock	12,000
Non-Qualified Stock Option (right to buy)	\$ 18.23					<u>(6)</u>	02/24/2016	Common Stock	7,000
Non-Qualified Stock Option (right to buy)	\$ 18.51					01/02/2008	01/03/2017	Common Stock	5,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Bednorz Denise DuBard 717 TEXAS, SUITE 2800 HOUSTON, TX 77002			VP and Corporate Controller					

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## **Signatures**

Denise DuBard 02/02/2009

\*\*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) Instead of separately reporting restricted stock and common stock, Rosetta will now report unvested restricted stock as part of common stock totals. Restricted stock generally vests 25% one year from grant, 25% two years from grant, and 50% three years from grant.
- (2) Disposition of shares for tax withholding
- (3) Options vest 25% on first anniversary date of grant, 25% on second anniversary date of grant and 50% on third anniversary date of grant.
- (4) Common Stock
- (5) The options vests 25% at date of grant and 25% at each subsequent anniversary date.
- Options vest 25% at first anniversary date of grant, 25% on second anniversary date of grant and 50% on third anniversary date of grant. Upon vesting, options can then be exercised.

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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