

Yost Kurt C
 Form 4
 May 23, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
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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 *
 Yost Kurt C

2. Issuer Name and Ticker or Trading Symbol
 MILLER ENERGY RESOURCES, INC. [MILL]

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

(Last) (First) (Middle)
 9721 COGDILL ROAD, SUITE 302
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/20/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP and General Counsel

KNOXVILLE, TN 37932
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | |
|------------|------------------------------------|------------------|------------|---|-------|-----|---------------------|--------------------|-----------------|--|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| OPTION | \$ 4.01 | 05/20/2012 | A | | 6,945 | | 05/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 06/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 07/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 08/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 09/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 10/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 11/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 12/20/2012 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 01/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 02/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 03/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 04/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 05/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 06/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 07/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 08/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | | 09/20/2013 | 05/20/2022 | | 6,945 | |

| | | | | | | | | | COMMON STOCK | |
|--------|---------|------------|---|---|-------|------------|------------|--------------|--------------|--|
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 10/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 11/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 12/20/2013 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 01/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 02/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 03/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 04/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 05/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 06/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 07/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 08/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 09/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |
| OPTION | \$ 4.01 | 05/20/2012 | A | V | 6,945 | 10/20/2014 | 05/20/2022 | COMMON STOCK | 6,945 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Yost Kurt C 9721 COGDILL ROAD SUITE 302 KNOXVILLE, TN 37932 | | | SVP and General Counsel | |

Signatures

/s/ Kurt C. Yost 05/23/2012
 **Signature of Date
 Reporting Person

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).

Remarks:

In connection with Mr. Yost's employment agreement, he was awarded an option to purchase 250,000 shares of our common s

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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