

RAM ENERGY RESOURCES INC

Form 4

May 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jefferies High Yield Trading, LLC

2. Issuer Name **and** Ticker or Trading
Symbol

RAM ENERGY RESOURCES INC
[RAME]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

THE METRO CENTER, ONE
STATION PLACE, THREE NORTH

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

05/08/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

STAMFORD, CT 06902

(City) (State) (Zip)

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	05/09/2008		X	930,680 A	\$ 5 13,279,316 (1)	D	
Common Stock	05/09/2008		X	478,417 A	\$ 5 1,927,816 (2)	I	See footnote 2.

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. 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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrants to purchase common stock	\$ 5	05/08/2008		S	134,055	11/29/2007	05/12/2008	Common Stock	134,055
Warrants to purchase common stock	\$ 5	05/09/2008		S	1,179,000	11/29/2007	05/12/2008	Common Stock	1,179,000
Warrants to purchase common stock	\$ 5	05/09/2008		X	930,680	11/29/2007	05/12/2008	Common Stock	930,680
Warrants to purchase common stock	\$ 5	05/09/2008		X	478,417	11/29/2007	05/12/2008	Common Stock	478,417

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jefferies High Yield Trading, LLC THE METRO CENTER ONE STATION PLACE, THREE NORTH STAMFORD, CT 06902		X		
JEFFERIES & COMPANY, INC. 520 MADISON AVE. 12TH FL. NEW YORK, NY 10022		X		
JEFFERIES GROUP INC /DE/ 520 MADISON AVENUE 12TH FLOOR		X		

NEW YORK, NY 10022

Jefferies High Yield Holdings, LLC
THE METRO CENTER, ONE STATION PLACE
THREE NORTH
STAMFORD, CT 06902

X

Signatures

/s/ Roland T. Kelly, Authorized
Person

05/12/2008

__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) Directly held by Jefferies High Yield Trading, LLC. Does not include 1,449,399 shares held directly by Jefferies & Company, Inc.
- (2) Directly held by Jefferies & Company, Inc. Does not include 13,279,316 shares held directly by Jefferies High Yield Trading, LLC.
- (3) Weighted average price based on the following transactions: 50,000 at \$0.05; 30,900 at \$0.06; and 53,155 at 0.07.
- (4) Directly held by Jefferies High Yield Trading, LLC. Does not include 478,417 Warrants held directly by Jefferies & Company, Inc.

Weighted average price based on the following transactions: 2,900 at \$0.0324; 1,100 at \$0.0329; 1,300 at \$0.0332; 1,400 at \$0.0335; 1,100 at \$0.0338; 100 at \$0.0339; 3,000 at \$0.0350; 2,200 at \$0.0351; 1,000 at \$0.0360; 1,100 at \$0.0379; 2,900 at \$0.0380; 200 at

- (5) \$0.0399; 558,138 at \$0.0400; 16,100 at \$0.0401; 43,500 at \$0.0410; 31,962 at \$0.0450; 254,950 at \$0.0500; 9,800 at \$0.0501; 5,000 at \$0.0502; 3,650 at \$0.0503; 20,000 at \$0.0510; 5,000 at \$0.0511; 10,100 at \$0.0520; 2,650 at \$0.0530; 13,000 at \$0.0540; 100,200 at \$0.0550; 47,100 at \$0.0600; 14,200 at \$0.0632; and 25,350 at \$0.0650.

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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