YANKO DONNA GAIL
Form 4
July 14, 2006

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 * YANKO DONNA GAIL	2. Issuer Name **and** Ticker or Trading Symbol **MEXCO ENERGY CORP [MXC]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last)　　(First)　　(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/12/2006	__X__ Director　　　_____ 10% Owner __X__ Officer (give title _____ Other (specify below)　　　　below) Vice President and Secretary
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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

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(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)

(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
Stock Options (right to buy) [(1)] [(2)]	$ 8.24	07/12/2006	A		5,000		07/12/2010[(4)]	07/12/2011	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address		Relationships			
	Director	10% Owner	Officer		Other
YANKO DONNA GAIL	X		Vice President and Secretary		

Signatures

/s/ Donna Gail Yanko	07/14/2006
[**]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)   Options granted pursuant to Mexco Energy Corporation 2004 Employee Incentive Stock Plan.

(2)   Indirect beneficial ownership of stock options (right to buy) is 20,000 shares owned by Mrs. Yanko's spouse. 20,000 shares of the Registrant's Common Stock ($.50 par value) are vested and can be acquired at the following prices: 10,000 shares @ $5.25 per share and 10,000 shares @ $6.75 per share.

(3)   Of these 55,000 shares, 43,750 shares are vested and can be acquired at the following prices: 10,000 shares @ $7.75 per share, 10,000 shares @ $7.50 per share, 10,000 shares @ $5.25 per share, 10,000 shares @ $6.75 per share and 3750 shares @ $6.00 per share.

(4)   The shares vest 1/4 each year for four consecutive years (1/4 in 2007, 1/4 in 2008, 1/4 in 2009 and 1/4 in 2010).

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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