#### MEXCO ENERGY CORP

Form 4

October 20, 2006

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

OMB Number:

3235-0287

0.5

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response...

Form 4 or Form 5 obligations 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 \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TAYLOR NICHOLAS C Issuer Symbol MEXCO ENERGY CORP [MXC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director X 10% Owner X\_ Officer (give title Other (specify 1203 COUNTRY CLUB DRIVE 10/20/2006 below) President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting MIDLAND, TX US 79701 Person

1. Title of Security 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 7. Nature 5. Amount of (Instr. 3) (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership of Indirect Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial Ownership (Month/Day/Year) (Instr. 8) Direct (D) Owned Following or Indirect (Instr. 4) Reported (I) (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Amount (D) Price

Mexco

10,000 D **Energy-Common** 10/20/2006 10/20/2006 M 888,811 5 25 Stock (1)

(City)

(State)

(Zip)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amous or Number of Sha
Mexco Energy Corporation - Common Stock	\$ 5.25	10/20/2006	10/20/2006	M	10,000 (1)	03/21/2004	03/21/2010	Mexco Energy - Common Stock	10,00

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
TAYLOR NICHOLAS C						
1203 COUNTRY CLUB DRIVE	X	X	President			
MIDLAND, TX US 79701						

# **Signatures**

Nicholas C.
Taylor

\*\*Signature of

Date

\*\*Signature of Da 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).
  - 1 Mr. Taylor was awarded an option to acquire 10,000 shares of the Registrant's common stock at \$5.25 per share on March 21, 2000.
- (1) Options vest at a rate of 2,500 shares per year so that the option to purchase all 10,000 shares fully vested on March 21, 2004 and are included in the total of number of shares reported to be owned by Mr. Taylor since the option has been exercised on this date.

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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