

DEER VALLEY CORP
 Form 3/A
 April 14, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Vicis Capital, LLC</p> <p>(Last) (First) (Middle)</p> <p>126 EAST 56TH STREET, TOWER 56, SUITE 70</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/03/2008</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>DEER VALLEY CORP [DVLY.OB]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director <input checked="" type="checkbox"/> 10% Owner ___ Officer ___ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>04/03/2008</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___ Form filed by One Reporting Person ___X_ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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(Instr. 5)

			Common Stock, \$0.001 par value per share				
Series A Warrant to Purchase Common Stock <u>(3)</u>	Â <u>(2)</u>	12/04/2011	364,178	\$ 1.5	I <u>(1)</u>	By Vicis Capital Master Fund	
Series B Warrant to Purchase Common Stock <u>(4)</u>	Â <u>(2)</u>	03/07/2011	6,000,000	\$ 1.5	I <u>(1)</u>	By Vicis Capital Master Fund	
See Footnote <u>(5)</u>	Â <u>(5)</u>	Â <u>(5)</u>	See Footnote <u>(5)</u>	\$ 0	I <u>(5)</u>	See Footnote <u>(5)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vicis Capital, LLC 126 EAST 56TH STREET, TOWER 56, SUITE 70 NEW YORK, NY 10022	Â	Â X	Â	Â
Vicis Capital Master Fund 126 EAST 56TH STREET, TOWER 56, SUITE 70 NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Keith Hughes, Authorized Representative of Vicis Capital LLC and Vicis Capital Master Fund

04/11/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Represents the indirect holdings of Vicis Capital LLC. All of the foregoing represents securities held directly by Vicis Capital Master Fund. Vicis Capital LLC acts as investment advisor to Vicis Capital Master Fund and therefore has voting and dispositive power over all the foregoing shares. For the purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Vicis Capital LLC may be deemed to be the beneficial owner of, but hereby disclaims such beneficial ownership of, the foregoing shares.

(2) Immediately.

(3) Represents holdings inadvertently omitted from the Form 3 filed by Vicis Capital Master Fund and Vicis Capital LLC on April 3, 2008 with respect to the Issuer.

(4) Represents holdings inadvertently omitted from the Form 3 filed by Vicis Capital Master Fund and Vicis Capital LLC on April 3, 2008 with respect to the Issuer.

(5) The Form 3 filed by Vicis Capital Master Fund and Vicis Capital LLC with respect to the Issuer on April 3, 2008 indicated that Vicis held a warrant to purchase 250,000 shares of the Issuer's common stock at an exercise price of \$2.25 with an expiration date of July 23, 2012. Vicis Capital Master Fund did not acquire this warrant until January 18, 2008.

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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