Lindley Michael J Form 4 April 27, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

1. Name and Address of Reporting Person * Lindley Michael J

2. Issuer Name and Ticker or Trading Symbol

LITTLEFIELD CORP [LTFD]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle) 3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

2501 N. LAMAR BLVD

(Month/Day/Year)

04/25/2011

X_ Officer (give title Other (specify below)

Sr. Vice President

(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

AUSTIN, TX 78705

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

Reported Transaction(s) (Instr. 3 and 4)

Ownership (Instr. 4) (Instr. 4)

Code V Amount (D) Price

(A)

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

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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 Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code 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 or Dispos (D) (Instr. 3, 4 and 5)	ed of				
				Code V	7 (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options	\$ 0.55	04/25/2011		A	50,000		12/31/2011(1)	04/25/2021	Common Stock	50,000
Stock Options	\$ 0.55	04/25/2011		A	50,000		12/31/2012(1)	04/25/2021	Common Stock	50,000
Stock Options	\$ 0.55	04/25/2011		A	50,000		12/31/2013(1)	04/25/2021	Common Stock	50,000
Stock Options	\$ 0.55	04/25/2011		A	50,000		12/31/2014(1)	04/25/2021	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Manie / Address	

Director 10% Owner Officer Other

Lindley Michael J 2501 N. LAMAR BLVD

Sr. Vice President

AUSTIN, TX 78705

Signatures

Michael Lindley, by Lee Polson,

04/27/2011

Attorney-in-Fact

Date

Explanation of Responses:

**Signature of Reporting Person

- * 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) The options only become exercisable on the date listed above is certain performance conditions are met.
- (2) Options granted pursuant to the issuer's incentive stock option plan as compensation for services.

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.

Reporting Owners 2