

GRAY EVERETT WILLARD II
Form 4
November 29, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GRAY EVERETT WILLARD II

(Last) (First) (Middle)
3300 N. "A" STREET, BLDG 2,
SUITE 218
(Street)

MIDLAND, TX 79705

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Doral Energy Corp. [DRLY]

3. Date of Earliest Transaction
(Month/Day/Year)
04/29/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO/CFO/Pres/Sec/Treas/Chair

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)		
				(A) or (D)	Code	V	Amount	(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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3, 4, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Convertible Promissory Note	(1)	04/29/2010	S		1 (2)		(1)	(1)	Common Stock	(1)
Convertible Promissory Note	(1)	04/29/2010	S		1 (3)		(1)	(1)	Common Stock	(1)
Convertible Promissory Note	(1)	09/16/2010	S		1 (4)		(1)	(1)	Common Stock	(1)
Convertible Promissory Note	(1)	09/16/2010	S		1 (5)		(1)	(1)	Common Stock	(1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GRAY EVERETT WILLARD II 3300 N. "A" STREET, BLDG 2, SUITE 218 MIDLAND, TX 79705	X	X	CEO/CFO/Pres/Sec/Treas/Chair	

Signatures

Everett Willard
Gray, II 11/29/2010

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)

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Convertible Promissory Note (the "WS Oil Note") issued to WS Oil & Gas Limited 8/24/2009. Interest and principal convertible at the greater of four times market price for the 5 trading days prior to conversion and \$0.05. Upon completion of the transactions reported herein, a total of \$400,000 remained due and payable to WS Oil and Gas Limited under the WS Oil Note.

- (2) WS Oil & Gas Limited assigned \$7,500 of the amounts due under the WS Oil Note to War Chest Multi-Strategy Fund, LLC, an entity unrelated to the Reporting Person.
- (3) WS Oil & Gas Limited assigned \$7,500 of the amounts due under the WS Oil Note to Barclay Lyons, LLC, an entity unrelated to the Reporting Person.
- (4) WS Oil & Gas Limited assigned \$25,000 of the amounts due under the WS Oil Note to War Chest Multi-Strategy Fund, LLC, an entity unrelated to the Reporting Person.
- (5) WS Oil & Gas Limited assigned \$25,000 of the amounts due under the WS Oil Note to Barclay Lyons, LLC, an entity unrelated to the Reporting Person.

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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