

PYR ENERGY CORP

Form 3

July 27, 2006

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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)

1. Name and Address of Reporting
Person *

Â RICHARDS JANE M

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/26/2006

3. Issuer Name **and** Ticker or Trading Symbol
PYR ENERGY CORP [PYR]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer ____ Other
 (give title below) (specify below)
 Chief Financial Officer

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

1675 BROADWAY, SUITE
2450

(Street)

DENVER,Â COÂ 80202

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
 Form:
 Direct (D)
 or Indirect
 (I)
 (Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

(Instr. 5)

Employee Stock Option (right to buy)	Â <u>(1)</u>	07/26/2011	Common Stock	60,000	\$ 1.12	D	Â
Employee Stock Option (right to buy)	Â <u>(2)</u>	04/16/2010	Common Stock	90,000	\$ 1.46	D	Â
Employee Stock Option (right to buy)	11/23/2005	11/23/2010	Common Stock	25,000	\$ 1.34	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICHARDS JANE M 1675 BROADWAY, SUITE 2450 DENVER,Â COÂ 80202	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Jane M.
Richards

07/27/2006

__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) 20,000 option shares are exercisable as of the date of grant, July 26, 2006. The remaining 40,000 option shares will vest and become exercisable in two equal annual installments beginning on July 26, 2007.
- (2) 30,000 option shares vested and became exercisable on April 16, 2006. The remaining 60,000 option shares will vest and become exercisable in two equal annual installments beginning on April 16, 2007.

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.