

BAKKEN RESOURCES INC

Form 5

February 13, 2017

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
Holms Allan G.

(Last) (First) (Middle)

1314 S. GRAND AVE., STE
#2-112

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol
BAKKEN RESOURCES INC
[BKKN]

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2016

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

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

6. Individual or Joint/Group Reporting

(check applicable line)

SPOKANE, WA 99201

(City) (State) (Zip)

☒ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	08/01/2016	Â	P5	13,117,500	A	\$ 10,000 (1)	26,590,000	I	2 (2)
Common Stock	12/10/2016	Â	P5	13,117,500	A	\$ 1,088,000 (3)	26,590,000	I	4 (4)

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

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SEC 2270
(9-02)

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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 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. Transaction Code (Instr. 8)	5. Number of Derivative 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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Holms Allan G. 1314 S. GRAND AVE. STE #2-112 SPOKANE, WA 99201	Â X	Â X	Â President	Â

Signatures

Richard A Repp by Power of Attorney 02/13/2017

__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) Mr. Holms acquired 13,117,500 shares of Issuer Common Stock from Val Holms pursuant to a representation agreement by and among Allan Holms, Val Holms, Mari Holms and Doubek, Pyfer, & Fox, LLP dated August 1, 2016 (the "Representation Agreement") and Irrevocable Stock/Bond Power Forms executed by Val Holms for the stock certificates dated December 10, 2016 (the "Stock Powers"). Pursuant to the Representation Agreement, Allan Holms received the shares in exchange for payment to legal counsel of a \$10,000 retainer and agreeing to pay legal fees incurred by Val, and agreeing to split with Val and Mari Holms any recovery in the case of Bakken Resources, et al. vs. Holms, et al. and related litigation, which final amount has not yet been determined.
- (2) (2) See Footnote #1.
- (3) (3) Allan Holms acquired an additional 13,117,500 shares of Issuer Common Stock previously held by Val Holms pursuant to an Assignment Agreement by and between Val Holms and Allan Holms dated December 10, 2016 (the "Assignment Agreement") and Stock Powers executed by Val Holms on December 10, 2016 in consideration for Allan Holm's agreement to a global release of all Val Holm's obligations to Allan Holms, including obligations as of December 10, 2016 valued at \$1,088,000 plus a release of any past and future claims that may arise in the future, including payment of future legal fees incurred by Val in the case of Bakken Resources, et al. vs. Holms, et al. and related litigation, which final amount has not yet been determined.
- (4) (4) See Footnote #3.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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