

SEC 1972 (6-02) 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 control number.

ATTENTION
Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

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

1131557
PROCESSED
OCT 03 2003
THOMSON FINANCIAL

FORM D

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

Name of Offering ([] check if this is an amendment and name has changed, and indicate change.)

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Lincoln Oil & Gas, L.L.C.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)
201 W. Springfield Avenue, Suite 1001, Champaign, Illinois 61820 (217) 355-1768

Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) (if different from Executive Offices)

Brief Description of Business

Exploration and development of oil and gas plays in the Illinois Basin.

Type of Business Organization

corporation limited partnership, already formed other (please specify):
 business trust limited partnership, to be formed limited liability company

Actual or Estimated Date of Incorporation or Organization: 8 0 Actual Estimated
Month Year
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) T X

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

**Intentional misstatements or omissions of fact constitute federal criminal violations.
(See 18 U.S.C. 1001.)**

E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No

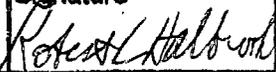
See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed, a notice on Form D (17 CFR 239,500) at such times as required by state law.

3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.

4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Lincoln Oil & Gas, L.L.C.	Signature 	Date 9-29-03
Name of Signer (Print or Type) ROBERT L HALBROOK	Title (Print or Type) VICE CHAIRMAN	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	2	3	4	5
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State	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No	LLC Interests	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ		No	\$420,000.00						No
AR									
CA		No	\$420,000.00						No
CO		No	\$420,000.00						No
CT		No	\$420,000.00						No
DE		No	\$420,000.00						No
DC									
FL		No	\$420,000.00						No
GA									
HI									
ID									
IL		No	\$420,000.00						No
IN									
IA									
KS		No	\$420,000.00						No
KY									
LA									
ME									
MD									
MA									
MI									
MN									
MS									
MO									
MT									
NE									
NV									
NH									
NJ									
NM		No	\$420,000.00						No
NY		No	\$420,000.00						No

NC									
ND									
OH									
OK									
OR	No	\$420,000.00						No	
PA									
RI									
SC									
SD									
TN									
TX	No	\$420,000.00						No	
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									