

Pacific Coast Oil Trust
 Form 4
 May 10, 2012

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 *
 Pacific Coast Energy Co LP

(Last) (First) (Middle)

515 SOUTH FLOWER STREET,
 SUITE 4800

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Pacific Coast Oil Trust [ROYT]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/08/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
 ___X___ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Trust Units representing Beneficial Interests | 05/08/2012 | | S | V Amount (A) or (D) Price | \$ 20 (1) 20,083,158 | D (2) | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Pacific Coast Energy Co LP 515 SOUTH FLOWER STREET, SUITE 4800 LOS ANGELES, CA 90071 | | X | | |
| Greenhill Capital Partners II L P 300 PARK AVENUE NEW YORK, NY 10022 | | X | | |
| GCP Managing Partner II, L.P. 300 PARK AVENUE NEW YORK, NY 10022 | | X | | |
| GREENHILL CAPITAL PARTNERS, LLC 300 PARK AVENUE NEW YORK, NY 10022 | | X | | |
| GREENHILL & CO INC 300 PARK AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Pacific Coast Energy Company LP By: Dee Alaniz,
attorney-in-fact 05/10/2012

**Signature of Reporting Person Date

/s/ Greenhill Capital Partners II, L.P. By: Dee Alaniz,
attorney-in-fact 05/10/2012

**Signature of Reporting Person Date

/s/ GCP Managing Partner II, L.P. By: Dee Alaniz,
attorney-in-fact 05/10/2012

**Signature of Reporting Person Date

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/s/ Greenhill Capital Partners, LLC By: Dee Alaniz,
attorney-in-fact

05/10/2012

__Signature of Reporting Person

Date

/s/ Greenhill & Co., Inc. By: Dee Alaniz, attorney-in-fact

05/10/2012

__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).

On May 8, 2012, in connection with a registered public offering by the Issuer of its Trust Units representing Beneficial Interests in the

(1) Issuer ("Trust Units"), Pacific Coast Energy Company LP, a Delaware limited partnership ("PCEC"), sold 18,500,000 Trust Units to the public in the registered public offering.

(2) PCEC directly owns the Trust Units. All other reporting persons' ownership is indirect through PCEC.

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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