

ASPEN EXPLORATION CORP
 Form 4
 July 31, 2006

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 *
 COHAN ROBERT A

2. Issuer Name and Ticker or Trading Symbol
 ASPEN EXPLORATION CORP
 [ASPN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

14617 HARVEST CREST AVE.

(Street)

BAKERSFIELD, CA 93314-9288

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 07/27/2006

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

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

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) | | 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) | Amount | | | |
| Common Stock - \$.005 Par Value | 07/27/2006 | | S | 7,000 | D | \$ 5 434,564 | D | |
| Common Stock - \$.005 Par Value | 07/31/2006 | | S | 6,920 | D | \$ 5 427,644 | D | |
| Common Stock - \$.005 Par Value | | | | | | 30,733 | I | By Trust |

