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BLUE DOLPHIN ENERGY CO
Form 8-K
March 22, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported):
March 19, 2010

Blue Dolphin Energy Company

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| Delaware | 0-15905 | 73-1268729 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

801 Travis Street, Suite 2100
Houston, TX 77002
(Address of principal executive office and zip code)

(713) 568-4725
(Registrant's telephone number, including area code)

(Not Applicable)
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On March 16, 2010, Blue Dolphin Energy Company (the "Company") received a letter from The Nasdaq Stock Market notifying the Company that its common stock is subject to delisting for failure to comply with Nasdaq Marketplace Rule 5550(a)(2), which requires listed securities to maintain a minimum bid price of \$1.00 per share.

The Company plans to timely request a hearing before a Nasdaq Listing Qualifications Panel (the "Panel") to appeal the delisting determination. The hearing request will stay the delisting of the Company's common stock pending a written decision by the Panel.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Blue Dolphin Energy Company Press Release Issued March 19, 2010.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 19, 2010

Blue Dolphin Energy Company

/s/ THOMAS W HEATH

Thomas W. Heath
President

INDEX TO EXHIBITS

| Exhibit ----- | Description of Exhibit ----- |
|------------------|--|
| 99.1 | Blue Dolphin Energy Company Press Release Issued March 19, 2010. |