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BPZ RESOURCES, INC.

Reported by

BRAND STEPHEN R

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 04/09/12 for the Period Ending 03/28/12

Address	580 WESTLAKE PARK BLVD. SUITE 525 HOUSTON, TX 77079
Telephone	2815566200
CIK	0001023734
Symbol	BPZ
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

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FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name **and** Ticker or Trading Symbol
Brand Stephen R	**3/28/2012**	**BPZ RESOURCES, INC. [BPZ]**
(Last) (First) (Middle) **580 WESTLAKE PARK BLVD., SUITE 525**	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
(Street) **HOUSTON, TX 77079** (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	**25000** (1)	**D**	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

(1) On April 4, 2012, the Board of Directors of BPZ Resources, Inc. approved a grant of 25,000 shares of restricted common stock under the Company's 2007 Director's Compensation Incentive Plan to Mr. Brand related to his appointment as an independent director of the Company. The restricted stock will vest in full on the second anniversary of the grant date, April 4, 2014.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brand Stephen R **580 WESTLAKE PARK BLVD.** **SUITE 525**	**X**			

HOUSTON, TX 77079				

Signatures

/s/ Stephen R. Brand	**4/9/2012**
** Signature of Reporting Person	Date

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

***** If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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