

FIRST NEW YORK SECURITIES LLC /NY
Form DFAN14A
January 06, 2009

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the registrant []

Filed by a party other than the registrant [X]

Check the appropriate box:

- [] Preliminary Proxy Statement.
- [] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).
- [] Definitive Proxy Statement
- [] Definitive Additional Materials
- [X] Soliciting Material Under Rule 14a-12.

Teton Energy Corporation
(Name of Registrant as Specified in Its Charter)

FIRST NEW YORK SECURITIES LLC
(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

PRESS RELEASE

For immediate release

Contact:

Thomas Donino
(212)-848-0709

FIRST NEW YORK SENDS LETTER TO TETON ENERGY CORPORATION, INTENDS TO PURSUE
ALTERNATIVES TO ACHIEVE FAIR VALUE FOR SHAREHOLDERS

NEW YORK, NEW YORK, January 6, 2009/Business Wire/ - First New York Securities LLC, the holder of approximately 7.1% of the outstanding shares of common stock of Teton Energy Corporation (NASDAQ SYMBOL: TEC), today sent the following letter to the Board of Directors at Teton Energy Corporation:

January 6, 2009

To the Board of Directors:

Given the events of 2008 and the lack of action taken by the company's management, First New York Securities, LLC is considering several plans to realize value for all shareholders of Teton Energy Corporation. Divestitures recently announced by several public energy companies suggest that the shareholders of Teton Energy could realize significant value in a transaction with private investors.

Teton has a solid and diversified asset base, significant production, growth prospects, valuable oil and gas hedges and tangible cash flow for which the public markets fail to give anything close to reasonable value. We believe that this combination of attributes would be highly attractive to better capitalized private investors at a valuation far superior to the current market capitalization.

We intend to solicit, consider and support all options that we believe represent fair value and proceed in a manner that benefits all shareholders.

Thomas Donino
Partner