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PYRAMID OIL CO
Form SC 13D/A
July 14, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)*

Name of Issuer: PYRAMID OIL CO.

Title of Class of Securities: Common Stock, no par value

CUSIP Number: 747215 10 1

Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications:

Julia K. O'Neill
The Feinberg Law Group, LLC
57 River Street, Suite 204
Wellesley, MA 02481
(781) 283-5775

Date of Event which Requires Filing of this Statement: July 7, 2008

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Michael D. Herman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

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(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

United States of America

7 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE
VOTING POWER:

2,303,408

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
SHARED VOTING POWER:

0

9 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SOLE
DISPOSITIVE POWER:

2,303,408

10 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
SHARED DISPOSITIVE POWER:

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,303,408

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
(not checked)

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

49.3%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!
INCLUDE BOTH SIDES OF THE COVER PAGE RESPONSES TO ITEMS 1-7 (INCLUDING
EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

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- (a) Mr. Herman is the beneficial owner of 2,303,408 shares of Common Stock, or approximately 49.3% of the outstanding Common Stock of the Issuer. The Issuer's Common Stock underwent a five to four stock split prior to the date of the transactions disclosed herein.
- (b) Mr. Herman has sole power to vote, direct the vote, dispose or and direct the disposition of all of the shares.
- (c) Mr. Herman recently sold the following numbers of shares of Common Stock of the Issuer through brokers' transactions at the following prices:

| Date of Sale ----- | No. of Shares Sold ----- | Price Per Share ----- | |
|-----------------------|-----------------------------|--------------------------|------------|
| 7/7/2008 | 26,554 | \$19.24704 | |
| | 3,446 | \$19 | |
| | 4,851 | \$18.56394 | |
| | 22,120 | \$18.5 | |
| | 1,030 | \$19.11 | |
| | 1,999 | \$19 | |
| | 2,722 | \$18.13165 | |
| | 27,500 | \$18 | |
| | 7/8/2008 | 19,000 | \$15.82263 |
| | | 21,000 | \$15.5 |
| 7,832 | | \$15.01456 | |
| 22,168 | | \$15 | |
| 159 | | \$14.61 | |
| 29,841 | | \$14.5 | |
| 670 | | \$14.79 | |
| 29,330 | | \$14.75 | |
| 20,938 | | \$14.25344 | |
| 6,862 | | \$14.25 | |
| 7/9/2008 | 2,200 | \$14.5 | |
| | 331 | \$16.26 | |
| | 723 | \$16.75 | |
| | 1,650 | \$16.85455 | |
| | 367 | \$15.44 | |
| | 4,833 | \$15.45 | |
| | 100 | \$15.46 | |
| | 2,600 | \$15.5 | |
| | 711 | \$15.51 | |
| | 389 | \$15.58 | |
| 7/10/2008 | 1,000 | \$15.59 | |
| | 16,886 | \$15.75 | |
| | 410 | \$15.86122 | |
| | 6,100 | \$15.5 | |
| | 100 | \$15.56 | |
| | 3,000 | \$15.55 | |
| | 200 | \$15.62 | |
| | 200 | \$15.71 | |
| | 178 | \$15.77 | |
| | 10,000 | \$15.5 | |

- (d) Not applicable.
- (e) Not applicable.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 2 to Report on Schedule 13D is true, complete and correct.

Dated: July 14, 2008

/s/ MICHAEL D. HERMAN

Michael D. Herman

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