

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject of Section 16. Form 4 or Form 5 obligations  
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person\*

Jensen Gerald L.

(Last) (First) (Middle)  
621 17th Street, Suite 830

(Street)

Denver Colorado 80293

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Croff Enterprises, Inc.

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

N/A

4. Statement for Month/Year

March 2003

5. If Amendment, Date of Original (Month/Year)

N/A

6. Relationship of Reporting Person to Issuer  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

7. 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

3. Transaction	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially	6. Owner- ship Form: Direct	7. Nature of
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1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	Code (Instr. 8) ----- Code V	Amount	or (A) (D)	Price	Owned at End of Month (Instr. 3 and 4)	(D) or Indirect (I) (Instr.4)	Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/04/2003 (I) 132,130	Trust N	3,000	A	\$0.80	216,345	(D)	84,215 Beneficiary

\* If the Form is filed by more than one Reporting Person, see Instruction 4(b) (v).

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

(Print or Type Responses) (Over)

(Form 4-07/99)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Owner- ship Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of direct Owner- ship (Instr. 4)
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Explanation of Responses:

/s/ Gerald L. Jensen 03/31/2003  
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Gerald L. Jensen Date

\*\* 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 provided is insufficient, see Instruction 6 for procedure.

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