

O'Shea Robert J  
 Form 4  
 September 10, 2007

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Trust Venture CO LLC

2. Issuer Name and Ticker or Trading Symbol  
 TORCH ENERGY ROYALTY TRUST [TRU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/06/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

TWO GREENWICH PLAZA, FIRST FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

GREENWICH, CT 06830

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Units of Beneficial Interest    | 09/06/2007                           |  | P                              | 2,500   | D   | \$ 9   | 3,051,337 D <sup>(1)</sup>        |
| Units of Beneficial Interest    | 09/07/2007                           |  | P                              | 2,416   | D   | \$ 9.02  | 3,053,753 D <sup>(1)</sup>        |

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

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SEC 1474 (9-02)

number.

**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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Trust Venture CO LLC<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830           |               | X         |         |       |
| Trust Acquisition Company, LLC<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830 |               | X         |         |       |
| Silver Point Capital L.P.<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830      |               | X         |         |       |
| MULE EDWARD A<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830                  |               | X         |         |       |
| O'Shea Robert J<br>TWO GREENWICH PLAZA<br>FIRST FLOOR<br>GREENWICH, CT 06830                |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Trust Venture Company, LLC, By: Trust Acquisition Company, LLC, sole manager, By: Silver Point Capital, L.P., its manager, By: Silver Point Capital Management, LLC, its General Partner, By: /s/ Frederick H. Fogel, Title: Authorized Signatory | 09/10/2007 |
| __Signature of Reporting Person   | Date       |
| Trust Acquisition Company, LLC, By: Silver Point Capital, L.P., its manager, By: Silver Point Capital Management, LLC, its General Partner, By: /s/ Frederick H. Fogel, Title: Authorized Signatory   | 09/10/2007 |
| __Signature of Reporting Person   | Date       |
| Silver Point Capital, L.P., By: Silver Point Capital Management, LLC, its General Partner, By: /s/ Frederick H. Fogel, Title: Authorized Signatory  | 09/10/2007 |
| __Signature of Reporting Person   | Date       |
| /s/ Frederick H. Fogel (by power of attorney on behalf of Edward A. Mule, individually)   | 09/10/2007 |
| __Signature of Reporting Person   | Date       |
| /s/ Frederick H. Fogel (by power of attorney on behalf of Robert J. O'Shea, individually)   | 09/10/2007 |
| __Signature of Reporting Person   | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) These securities are owned directly by Trust Venture Company, LLC ("Trust Venture"). Trust Acquisition Company, LLC ("Trust Acquisition") is a member and the sole manager of Trust Venture and by virtue of such status may be deemed to be an indirect beneficial owner of the reported securities. Silver Point Capital, L.P. ("Silver Point") is the sole manager of Trust Acquisition and by virtue of such status may be deemed to be an indirect beneficial owner of the reported securities. Messrs. Edward A. Mule and Robert J. O'Shea are each members of Silver Point Capital Management, LLC, the general partner of Silver Point, and by virtue of such status may be deemed to be indirect beneficial owners of the reported securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.