

GMT CAPITAL CORP  
Form 4  
April 04, 2019

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
GMT CAPITAL CORP

2. Issuer Name and Ticker or Trading Symbol  
GRAN TIERRA ENERGY INC.  
[GTE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
01/24/2019

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

GMT CAPITAL CORP, 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH

(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

ATLANTA, GA 30339

(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)
			Code	V	Amount or Price		
COMMON STOCK <u>(1)</u> <u>(2)</u> <u>(3)</u>	01/24/2019		P		200,000 A \$ 2.42	D	
COMMON STOCK <u>(1)</u> <u>(2)</u> <u>(4)</u>	01/25/2019		P		230,000 A \$ 2.42	D	
COMMON STOCK <u>(1)</u> <u>(2)</u> <u>(5)</u>	02/19/2019		P		523,000 A \$ 2.41	D	

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COMMON STOCK <u>(1)</u> <u>(2) (6)</u>	02/21/2019	P	924,500	A	\$ 2.3	69,552,686	D
COMMON STOCK <u>(1)</u> <u>(2) (7)</u>	02/22/2019	P	121,600	A	\$ 2.33	69,674,286	D
COMMON STOCK <u>(1)</u> <u>(2) (8)</u>	02/25/2019	P	523,000	A	\$ 2.3	70,197,286	D
COMMON STOCK <u>(1)</u> <u>(2) (9)</u>	03/11/2019	P	163,600	A	\$ 2.3	70,360,886	D
COMMON STOCK <u>(1)</u> <u>(2) (10)</u>	03/12/2019	P	359,400	A	\$ 2.32	70,720,286	D
COMMON STOCK <u>(1)</u> <u>(2) (11)</u>	03/18/2019	P	482,800	A	\$ 2.41	71,203,086	D
COMMON STOCK <u>(1)</u> <u>(2) (12)</u>	03/19/2019	P	40,200	A	\$ 2.5	71,243,286	D
COMMON STOCK <u>(1)</u> <u>(2) (13)</u>	03/20/2019	P	736,032	A	\$ 2.51	71,979,318	D
COMMON STOCK <u>(1)</u> <u>(2) (14)</u>	03/21/2019	P	310,068	A	\$ 2.47	72,289,386	D
COMMON STOCK <u>(1)</u> <u>(2) (15)</u>	03/25/2019	P	523,000	A	\$ 2.28	72,812,386	D
COMMON STOCK <u>(1)</u> <u>(2) (16)</u>	03/26/2019	P	429,600	A	\$ 2.34	73,241,986	D
COMMON STOCK <u>(1)</u> <u>(2) (17)</u>	03/27/2019	P	355,000	A	\$ 2.34	73,596,986	D
COMMON STOCK <u>(1)</u> <u>(2) (18)</u>	04/01/2019	P	271,565	A	\$ 2.34	73,868,551	D
COMMON STOCK <u>(1)</u> <u>(2) (19)</u>	04/02/2019	P	251,435	A	\$ 2.35	74,119,986	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

**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 (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
GMT CAPITAL CORP GMT CAPITAL CORP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY RESOURCE PARTNERS LP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY II RESOURCE PARTNERS LP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY RESOURCE PARTNERS OFFSHORE MASTER FUND, L.P. 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
CLAUGUS THOMAS E GMT CAPITAL CORP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		

GMT Exploration Co LLC  
1560 Broadway  
STE 2000  
Denver, CO 80202

X

## Signatures

/s/ Philip J.  
Meyers

04/04/2019

\*\*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) This Form 4 is being jointly filed by Bay Resource Partners, L.P. (Bay), a Delaware limited partnership, Bay II Resource Partners, L.P. (Bay II), a Delaware limited partnership, Bay Resource Partners Offshore Master Fund, L.P. (Bay Offshore), an exempted limited partnership organized under the laws of the Cayman Islands, GMT Exploration Company LLC (GMT Exploration), a Delaware limited liability company, GMT Capital Corp., a Georgia corporation (GMT Capital) on behalf of certain sub-advised accounts managed by it, and Thomas E. Claugus (Claugus), a United States citizen. The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons. Bay, Bay II, Bay Offshore, and Claugus, each have the same address as the designated filer in Item 1 of this Form 4. GMT Exploration's address is 1560 Broadway, Suite 2000, Denver, Colorado 80202.

(2) 2. GMT Capital is the general partner of Bay and Bay II and has the power to direct the affairs of Bay and Bay II, including voting and disposition of shares. As the discretionary investment manager of Bay Offshore, GMT Capital has power to direct voting and disposition of shares held by Bay Offshore and certain sub-advised accounts it manages. Claugus is the President of GMT Capital and in that capacity, directs the operations of each of Bay and Bay II and voting and disposition of shares held by Bay Offshore and certain sub-advised accounts. GMT Capital is also the non-discretionary manager of GMT Exploration through a separately managed account relationship. In addition, Claugus owns a controlling interest in GMT Exploration. GMT Capital and Claugus may be deemed to beneficially own indirect pecuniary interest as the result of performance-based fees and profit allocations. Each of GMT Capital and Claugus disclaims such beneficial ownership except to the extent ultimately realized.

(3) The aggregate number of shares of common stock purchased on January 24, 2019, was 200,000 shares, at a price of \$2.42 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 67,875,186. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 0 shares purchased resulting in ownership of 18,819,190 shares; Bay II = 0 shares purchased resulting in ownership of 16,259,030 shares; Offshore Fund = 0 shares purchased resulting in ownership of 28,133,756 shares; GMT Capital = 0 shares purchased resulting in ownership of 786,710 shares; Claugus = 0 shares purchased resulting in ownership of 2,579,600 shares; GMT Exploration = 200,000 shares purchased resulting in ownership of 1,296,900 shares.

(4) The aggregate number of shares of common stock purchased on January 25, 2019, was 230,000 shares, at a price of \$2.42 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 68,105,186. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 0 shares purchased resulting in ownership of 18,819,190 shares; Bay II = 0 shares purchased resulting in ownership of 16,259,030 shares; Offshore Fund = 0 shares purchased resulting in ownership of 28,133,756 shares; GMT Capital = 0 shares purchased resulting in ownership of 786,710 shares; Claugus = 0 shares purchased resulting in ownership of 2,579,600 shares; GMT Exploration = 230,000 shares purchased resulting in ownership of 1,526,900 shares.

(5) The aggregate number of shares of common stock purchased on February 19, 2019, was 523,000 shares, at a price of \$2.41 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 68,628,186. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 163,100 shares purchased resulting in ownership of 18,982,290 shares; Bay II = 114,100 shares purchased resulting in ownership of 16,373,130 shares; Offshore Fund = 217,400 shares purchased resulting in ownership of 28,351,156 shares; GMT Capital = 5,400 shares purchased resulting in ownership of 792,110 shares; Claugus = 23,000 shares purchased resulting in ownership of 2,602,600 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

(6) The aggregate number of shares of common stock purchased on February 21, 2019, was 924,500 shares, at a price of \$2.30 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 69,552,686. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 288,200 shares purchased resulting in ownership of 19,270,490 shares; Bay II = 201,700 shares purchased resulting in ownership of 16,574,830 shares; Offshore Fund = 384,300 shares purchased resulting in ownership of 28,735,456 shares; GMT Capital = 9,600 shares purchased resulting in ownership of 801,710

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shares; Claugus = 40,700 shares purchased resulting in ownership of 2,643,300 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

The aggregate number of shares of common stock purchased on February 22, 2019, was 121,600 shares, at a price of \$2.33 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 69,674,286. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 37,900 shares purchased resulting in ownership of 19,308,390 shares; Bay II = 26,500 shares purchased resulting in ownership of 16,601,330 shares; Offshore Fund = 50,500 shares purchased resulting in ownership of 28,785,956 shares; GMT Capital = 1,300 shares purchased resulting in ownership of 803,010 shares; Claugus = 5,400 shares purchased resulting in ownership of 2,648,700 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (7)

The aggregate number of shares of common stock purchased on February 25, 2019, was 523,000 shares, at a price of \$2.30 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 70,197,286. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 163,100 shares purchased resulting in ownership of 19,471,490 shares; Bay II = 114,100 shares purchased resulting in ownership of 16,715,430 shares; Offshore Fund = 217,400 shares purchased resulting in ownership of 29,003,356 shares; GMT Capital = 5,400 shares purchased resulting in ownership of 808,410 shares; Claugus = 23,000 shares purchased resulting in ownership of 2,671,700 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (8)

The aggregate number of shares of common stock purchased on March 11, 2019, was 163,600 shares, at a price of \$2.30 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 70,360,886. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 51,000 shares purchased resulting in ownership of 19,522,490 shares; Bay II = 35,700 shares purchased resulting in ownership of 16,751,130 shares; Offshore Fund = 68,000 shares purchased resulting in ownership of 29,071,356 shares; GMT Capital = 1,700 shares purchased resulting in ownership of 810,110 shares; Claugus = 7,200 shares purchased resulting in ownership of 2,678,900 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (9)

The aggregate number of shares of common stock purchased on March 12, 2019, was 359,400 shares, at a price of \$2.32 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 70,720,286. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 112,100 shares purchased resulting in ownership of 19,634,590 shares; Bay II = 78,400 shares purchased resulting in ownership of 16,829,530 shares; Offshore Fund = 149,400 shares purchased resulting in ownership of 29,220,756 shares; GMT Capital = 3,700 shares purchased resulting in ownership of 813,810 shares; Claugus = 15,800 shares purchased resulting in ownership of 2,694,700 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (10)

The aggregate number of shares of common stock purchased on March 18, 2019, was 482,800 shares, at a price of \$2.41 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 71,203,086. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 150,600 shares purchased resulting in ownership of 19,785,190 shares; Bay II = 105,300 shares purchased resulting in ownership of 16,934,830 shares; Offshore Fund = 200,700 shares purchased resulting in ownership of 29,421,456 shares; GMT Capital = 5,000 shares purchased resulting in ownership of 818,810 shares; Claugus = 21,200 shares purchased resulting in ownership of 2,715,900 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (11)

The aggregate number of shares of common stock purchased on March 19, 2019, was 40,200 shares, at a price of \$2.50 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 71,243,286. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 12,500 shares purchased resulting in ownership of 19,797,690 shares; Bay II = 8,800 shares purchased resulting in ownership of 16,943,630 shares; Offshore Fund = 16,700 shares purchased resulting in ownership of 29,438,156 shares; GMT Capital = 400 shares purchased resulting in ownership of 819,210 shares; Claugus = 1,800 shares purchased resulting in ownership of 2,717,700 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (12)

The aggregate number of shares of common stock purchased on March 20, 2019, was 736,032 shares, at a price of \$2.51 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 71,979,318. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 229,400 shares purchased resulting in ownership of 20,027,090 shares; Bay II = 160,600 shares purchased resulting in ownership of 17,104,230 shares; Offshore Fund = 305,932 shares purchased resulting in ownership of 29,744,088 shares; GMT Capital = 7,700 shares purchased resulting in ownership of 826,910 shares; Claugus = 32,400 shares purchased resulting in ownership of 2,750,100 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (13)

The aggregate number of shares of common stock purchased on March 21, 2019, was 310,068 shares, at a price of \$2.47 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 72,289,386. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 96,700 shares purchased resulting in ownership of 20,123,790 shares; Bay II = 67,600 shares purchased resulting in ownership of 17,171,830 shares; Offshore Fund = 128,868 shares purchased resulting in ownership of 29,872,956 shares; GMT Capital = 3,200 shares purchased resulting in ownership of 830,110 shares; Claugus = 13,700 shares purchased resulting in ownership of 2,763,800 shares; GMT Exploration = 0 shares purchased resulting

- (14)

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in ownership of 1,526,900 shares.

- (15) The aggregate number of shares of common stock purchased on March 25, 2019, was 523,000 shares, at a price of \$2.28 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 72,812,386. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 163,100 shares purchased resulting in ownership of 20,286,890 shares; Bay II = 114,100 shares purchased resulting in ownership of 17,285,930 shares; Offshore Fund = 217,400 shares purchased resulting in ownership of 30,090,356 shares; GMT Capital = 5,400 shares purchased resulting in ownership of 835,510 shares; Claugus = 23000 shares purchased resulting in ownership of 2,786,800 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (16) The aggregate number of shares of common stock purchased on March 26, 2019, was 429,600 shares, at a price of \$2.34 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 73,241,986. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 133,900 shares purchased resulting in ownership of 20,420,790 shares; Bay II = 93,700 shares purchased resulting in ownership of 17,379,630 shares; Offshore Fund = 178,700 shares purchased resulting in ownership of 30,269,056 shares; GMT Capital = 4,400 shares purchased resulting in ownership of 839,910 shares; Claugus = 18,900 shares purchased resulting in ownership of 2,805,700 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (17) The aggregate number of shares of common stock purchased on March 27, 2019, was 355,000 shares, at a price of \$2.34 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 73,596,986. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 110,700 shares purchased resulting in ownership of 20,531,490 shares; Bay II = 77,500 shares purchased resulting in ownership of 17,457,130 shares; Offshore Fund = 147,400 shares purchased resulting in ownership of 30,416,456 shares; GMT Capital = 3,700 shares purchased resulting in ownership of 843,610 shares; Claugus = 15,700 shares purchased resulting in ownership of 2,821,400 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (18) The aggregate number of shares of common stock purchased on April 1, 2019, was 271,565 shares, at a price of \$2.34 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 73,868,551. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 84,700 shares purchased resulting in ownership of 20,616,190 shares; Bay II = 59,200 shares purchased resulting in ownership of 17,516,330 shares; Offshore Fund = 112,965 shares purchased resulting in ownership of 30,529,421 shares; GMT Capital = 2,800 shares purchased resulting in ownership of 846,410 shares; Claugus = 11,900 shares purchased resulting in ownership of 2,833,300 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

- (19) The aggregate number of shares of common stock purchased on April 2, 2019, was 251,435 shares, at a price of \$2.35 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 74,119,986. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 78,400 shares purchased resulting in ownership of 20,694,590 shares; Bay II = 54,900 shares purchased resulting in ownership of 17,571,230 shares; Offshore Fund = 104,435 shares purchased resulting in ownership of 30,633,856 shares; GMT Capital = 2,600 shares purchased resulting in ownership of 849,010 shares; Claugus = 11,100 shares purchased resulting in ownership of 2,844,400 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

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.