GRAN TIERRA ENERGY, INC.

Form 4

August 15, 2007

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Wei Max

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

GRAN TIERRA ENERGY, INC. [GTRE.OB]

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

X\_ Officer (give title below)

Other (specify below)

10% Owner

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

300, 611 10TH AVE. SW

06/27/2007

Vice President

4. If Amendment, Date Original

Applicable Line)

Director

Filed(Month/Day/Year)

(Instr. 8)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

Person

CALGARY, A0 T2R 0B2

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(Instr. 4)

(A)

Reported Transaction(s)

Following

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amour **Underlying Securit** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Warrant (Right To buy)	\$ 1.75	06/27/2007		D <u>(1)</u>			13,328	06/20/2006	06/20/2011	Common Stock	13,3
Warrant (Right To Buy)	\$ 1.05	06/27/2007		A(1)		13,328		06/20/2006	06/20/2012	Common Stock	13,3

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Wei Max							
300, 611 10TH AVE. SW		Vice President					
CALGARY A0 T2R 0B2							

# **Signatures**

/s/ Martin H. Eden, Attorney-In-Fact 08/15/2007

\*\*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).

The reported transactions reflect solely the amendment of an outstanding warrant agreement. The purpose of the amendment is to decrease the exercise price of the warrant from \$1.75 to \$1.05 and to extend the expiration date of the warrant by one year. The amendment of the warrant agreement was approved in advance by the Board of Directors of Gran Tierra Energy Inc.

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.

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