

Orunesu Rafael
 Form 4
 September 20, 2010

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 *
 Orunesu Rafael

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Pres., GTE Argentina

(Last) (First) (Middle)

C/O GRAN TIERRA ENERGY
 INC., 300, 625 11TH AVENUE
 S.W.

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/17/2010

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

CALGARY, A0 T2R 0E1

(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	09/17/2010		M		80,000 A \$ 0.8	D	
Common Stock	09/17/2010		S		79,700 D \$ 6.63	D	
Common Stock	09/17/2010		S		200 D \$ 6.65	D	
Common Stock	09/17/2010		S		100 D \$ 6.66	D	

Edgar Filing: Orunesu Rafael - Form 4

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)	Amount or Number of Shares
Stock Option (Rt to Buy)	\$ 0.8	09/17/2010		M	80,000	11/10/2006 ⁽¹⁾ 11/10/2015	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships
Orunesu Rafael C/O GRAN TIERRA ENERGY INC. 300, 625 11TH AVENUE S.W. CALGARY, A0 T2R 0E1	Director 10% Owner Officer Other Pres., GTE Argentina

Signatures

/s/Sonya Messner,
Attorney-In-Fact
Date: 09/20/2010

**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) The Option Shares shall vest and become exercisable in three equal consecutive annual installments commencing on November 10, 2006.
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.