

O'Leary Shane P.
Form 4
March 01, 2013

FORM 4

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

OMB APPROVAL

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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 *
O'Leary Shane P.

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)
02/28/2013

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
COO

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

(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

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 | (A) or (D) | Price |
| Common Stock | 02/28/2013 | | M | | 300,000 | A | \$ 2.37 |
| Common Stock | 02/28/2013 | | S | | 300,000 | D | 6.0024 |
| Common Stock | | | | | | | 9,300 |

By Shane and Christine O'Leary

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

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option (Right to Buy) | \$ 2.37 | 02/28/2013 | | M | 300,000 | 03/04/2010 ⁽²⁾ 03/04/2019 | Common Stock 300,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

O'Leary Shane P.
C/O GRAN TIERRA ENERGY INC.
300, 625 - 11TH AVENUE S.W.
CALGARY, A0 T2R 0E1

COO

Signatures

/s/ Sonya Messner,
Attorney-In-Fact

03/01/2013

**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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.00 to \$6.03, inclusive. The undersigned hereby undertakes to provide the Issuer, any security holder of the Issuer or the staff of the U.S. Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
- (1) Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.
- (2) Fully vested.

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.