TRANSATLANTIC PETROLEUM LTD.

Form 4

December 31, 2014

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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 * Saqueton Wil F

5. Relationship of Reporting Person(s) to Issuer

Symbol

TRANSATLANTIC PETROLEUM LTD. [TAT]

2. Issuer Name and Ticker or Trading

(Check all applicable)

(Last) (First) (Middle)

(Month/Day/Year)

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

16803 DALLAS PARKWAY

12/29/2014

VP and Chief Financial Officer

(Street) 4. If Amendment, Date Original

3. Date of Earliest Transaction

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

ADDISON, TX 75001

(City) (State) (Zip)

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) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4)

(Instr. 4)

(A)

Transaction(s) (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.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Underlying Securitie Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) or Derivative Disposed of (D) Security (Instr. 3, 4, and 5)

Code V (D) Date Expiration Title (A) Amour

Numbe of Shar

Exercisable Date

Convertible Common (2) $A^{(1)}$ \$ 6.8 12/29/2014 100,000 07/01/2017 14,70 Note (1) Shares

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Saqueton Wil F 16803 DALLAS PARKWAY ADDISON, TX 75001

VP and Chief Financial Officer

Signatures

/s/ Matthew W. McCann, 12/31/2014 Attorney-in-Fact

> **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).
- Wil F. Squeton purchased \$100,000 in convertible promissory notes from the Issuer. The convertible notes are convertible into shares of the Isssuer's common shares, par value \$.10 per share.
- (2) The convertible notes are excercisable at any time after July 1, 2015.

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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