

CALIFORNIA WATER SERVICE GROUP

Form 4

May 05, 2016

FORM 4

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

OMB APPROVAL

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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 *
Webb Ronald D

2. Issuer Name and Ticker or Trading Symbol
CALIFORNIA WATER SERVICE GROUP [CWT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1720 NORTH FIRST STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2016

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)
VP, Human Resources

SAN JOSE, CA 95112

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(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)
				(A) or (D)	Price		
Common Stock	05/03/2016		F	24 ⁽¹⁾	\$ 28.51	D	
Common Stock	05/05/2016		F	21 ⁽²⁾	\$ 28.23	D	

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

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				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
Webb Ronald D 1720 NORTH FIRST STREET SAN JOSE, CA 95112			VP, Human Resources	

Signatures

/s/ Michelle Mortensen on behalf of Ronald D. Webb
05/05/2016

__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) Represents the number of shares withheld by and surrendered to the Issuer to satisfy the tax withholding obligations that arose in connection with the vesting of the Restricted Stock Award (RSA) Award #345.
- (2) Represents the number of shares withheld by and surrendered to the Issuer to satisfy the tax withholding obligations that arose in connection with the vesting of the Restricted Stock Award (RSA) Award #297.

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. align="top" width="5%">

13
Frank J. Metyko Jr., Mark J. Metyko and Kurt F. Metyko, trustees, have the power to vote and dispose of the common shares being registered on behalf of the Frank Metyko Residuary Trust.

14
Mr. and Mrs. Hoy also hold 15,619 shares of common stock acquired upon exercise of warrants acquired in the First 2005 Offering.

15

Grant Sims, custodian, has the power to vote and dispose of the common shares being registered on behalf of the Eric R. Sims.

16

Grant Sims, custodian, has the power to vote and dispose of the common shares being registered on behalf of the Ryan S. Sims.

17

Grant Sims, custodian, has the power to vote and dispose of the common shares being registered on behalf of Scott A. Sims.

18

Mr. Hodgins also holds warrants to acquire 15,619 shares of common stock at an exercise price of \$1.25 per share.

19

Mr. Sedun also holds warrants to acquire 62,491 shares of common stock at an exercise price of \$1.25 per share.

20

Greywolf Capital Overseas Master Fund (“Greywolf Overseas”) holds all warrants listed. Greywolf Capital Management LP (the “Investment Manager”), as investment manager of Greywolf Overseas, may be deemed to be the beneficial owner of all such warrants beneficially owned by Greywolf Overseas. Greywolf GP LLC (the “Investment Manager General Partner”), as general partner of the Investment Manager, may be deemed to be the beneficial owner of all such warrants beneficially owned by Greywolf Overseas. Jonathan Savitz, as the sole managing member of the Investment Manager General Partner, may be deemed to be the beneficial owner of all such warrants owned by Greywolf Overseas. Each of the Investment Manager, the Investment Manager General Partner and Mr. Savitz disclaims any beneficial ownership of any such warrants. The address of each listed entity is 4 Manhattanville Road, Suite 201, Purchase, NY 10577.

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GCOF SPV I (“GCOF”) holds all shares listed. Greywolf Capital Management LP (the “Investment Manager”), as investment manager of GCOF, may be deemed to be the beneficial owner of all such shares beneficially owned by GCOF. Greywolf GP LLC (the “Investment Manager General Partner”), as general partner of the Investment Manager, may be deemed to be the beneficial owner of all such shares beneficially owned by GCOF. Jonathan Savitz, as the sole managing member of the Investment Manager General Partner, may be deemed to be the beneficial owner of all such shares owned by GCOF. Each of the Investment Manager, the Investment Manager General Partner and Mr. Savitz disclaims any beneficial ownership of any such shares. The address of each listed entity is 4 Manhattanville Road, Suite 201, Purchase, NY 10577.

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- 22 Greywolf Capital Partners II LP (“Greywolf Capital II”) holds all warrants listed. Greywolf Advisors LLC (“the General Partner”), as general partner to Greywolf Capital II, may be deemed to be the beneficial owner of all such warrants beneficially owned by Greywolf Capital II. Greywolf Capital Management LP (the “Investment Manager”), as investment manager of Greywolf Capital II, may be deemed to be the beneficial owner of all such warrants beneficially owned by Greywolf Capital II. Greywolf GP LLC (the “Investment Manager General Partner”), as general partner of the Investment Manager and the General Partner, may be deemed to be the beneficial owner of all such warrants beneficially owned by Greywolf Capital II. Jonathan Savitz, as the senior managing member of the General Partner and as the sole managing member of the Investment Manager General Partner, may be deemed to be the beneficial owner of all such warrants owned by Greywolf Capital II. Each of the General Partner, the Investment Manager, the Investment Manager General Partner and Mr. Savitz disclaims any beneficial ownership of any such warrants. The address of each listed entity is 4 Manhattanville Road, Suite 201, Purchase, NY 10577.
- 23 GCP II SPV I (“GCP II”) holds all shares listed. Greywolf Capital Management LP (the “Investment Manager”), as investment manager of GCP II, may be deemed to be the beneficial owner of all such shares beneficially owned by GCP II. Greywolf GP LLC (the “Investment Manager General Partner”), as general partner of the Investment Manager, may be deemed to be the beneficial owner of all such shares beneficially owned by GCP II. Jonathan Savitz, as the sole managing member of the Investment Manager General Partner, may be deemed to be the beneficial owner of all such shares owned by GCP II. Each of the Investment Manager, the Investment Manager General Partner and Mr. Savitz disclaims any beneficial ownership of any such shares. The address of each listed entity is 4 Manhattanville Road, Suite 201, Purchase, NY 10577.
- 24 This selling stockholder is a broker-dealer and an affiliate of a broker-dealer.
- 24A Ms. Campbell serves as Corporate Treasurer for Gran Tierra.
- 25 Jeremy Spring has the power to vote and dispose of the common shares being registered on behalf of Hollyvale Limited. Includes warrants to acquire 8,500 shares of common stock at an exercise price of \$1.25 per share.
- 26 Noel Humphrey has the power to vote and dispose of the common shares being registered on behalf of the Humphrey Family Limited Partnership.
- 27 John Laurie Hunter has the power to vote and dispose of the shares being registered on behalf of the Hunter Capital LLC Defined Benefit Pension Plan.
- 28 Yoav Roth and John Doscas have the power to vote and dispose of common shares being registered on behalf of Hudson Bay Overseas Fund, Ltd. Both Yoav Roth and John Doscas disclaim beneficial ownership of shares held by Hudson Bay Overseas Fund, Ltd.
- 29 This selling stockholder is an affiliate of a broker-dealer.
- 30 This selling stockholder is a broker-dealer and an affiliate of a broker-dealer.
- 31 Joshua Silverman has the power to vote and dispose of the common shares being registered on behalf of Iroquois Master Fund Ltd. Mr. Silverman disclaims beneficial ownership of the shares held by Iroquois Master Fund Ltd.
- 32 Includes 349,981 shares of common stock and warrants to acquire an additional 174,991 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, and an additional 100,000

shares of common stock and warrants to acquire an additional 50,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering. Also includes 1,688,889 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Scott serves as the Chairman of the Board.

- 33 This selling stockholder is an affiliate of a broker-dealer.
- 34 John and Jodi Malanga are affiliates of a broker-dealer. Includes 25,000 shares of common stock and warrants to acquire an additional 12,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, held by IRA for the benefit of Jodi Malanga/Pershing LLC as Custodian.
- 35 Mr. Cangini serves as New Ventures Manager for Gran Tierra Argentina S.A., a subsidiary of Gran Tierra Energy.
- 36 Lloyd Guenther has the power to vote and dispose of the common shares being registered on behalf of LSM Business Services, Ltd., and also holds 25,000 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 37 Mr. Wei also holds 1,689,683 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Wei serves as our Vice-President, Operations.

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- 38 This selling stockholder is an affiliate of a broker-dealer.
- 39 Svein Garberg has the power to vote and dispose of the common shares being registered on behalf of MP Pensjon.
- 40 Ms. Smith served as a member of our Board until March 27, 2008. Includes 433,906 shares of common stock acquired in the First 2005 Offering. Also includes warrants to acquire an additional 197,905 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, held by Ms. Smith or Mr. John Long.
- 41 Includes 1,587,302 exchangeable shares issued on November 10, 2005 in connection with the share exchange and an additional 525,000 shares of common stock held by Perfco Investments Ltd. Mr. Walter Dawson is the sole owner of Perfco Investments Ltd. and has sole investment and voting power over the exchangeable shares and shares of common stock owned by Perfco Investments Ltd. In addition, Mr. Dawson directly holds 101,587 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and 300,000 shares of common stock acquired in the Second 2005 Offering. Mr. Dawson disclaims beneficial ownership of 158,730 exchangeable shares held by Mr. Dawson's spouse. Mr. Dawson is a member of our Board.
- 42 Paul Sicotte has the power to vote and dispose of the common shares being registered on behalf of PGS Holdings Ltd.
- 42A Arild Eide is a Portfolio Manager at RAB Capital PLC, the Investment Manager of RAB American Opportunities Fund Limited. By virtue of his position at RAB Capital PLC, Mr. Eide is deemed to hold investment power and voting control over the common shares being registered on behalf of RAB American Opportunities Fund Limited.
- 43 Mr. Orunesu also holds 1,689,683 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Orunesu is the President of Gran Tierra Argentina S.A., a subsidiary of Gran Tierra.
- 44 Francis Mailhot has the power to vote and dispose of the common shares being registered on behalf of Rahn and Bodmer.
- 45 Mr. Machin also holds 25,000 shares of common stock acquired in the First 2005 Offering.
- 46 Mr. Steele also holds 75,000 shares of common stock and warrants to acquire an additional 37,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 47 Mr. Macleod also holds 30,000 shares of common stock and warrants to acquire an additional 15,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 48 This selling stockholder is an affiliate of a broker-dealer.
- 49 Ms. Santos also holds warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 50 This selling stockholder is an affiliate of a broker-dealer.
- 50A Ms. Messner serves as Office Manager for Gran Tierra.

- 51 This selling stockholder is an affiliate of a broker-dealer.
- 52 Sue Minton Harris, trustee, has the power to vote and dispose of the common shares being registered on behalf of Pinkye Lou Blair Estate Trust U/W DTD 6/15/91. This selling stockholder is an affiliate of a broker-dealer.
- 53 Francis P. Knuettel has the power to vote and dispose of the common shares being registered on behalf of the Knuettel Family Trust.
- 54 James Corfman has the power to vote and dispose of the common shares being registered on behalf of Theseus Fund.
- 55 Tom Juda and Nancy Juda, co-trustees, have the power to vote and dispose of the common shares being registered on behalf of Tom Juda & Nancy Juda Living Tr DTD 5/3/95.
- 56 Scott Stone, manager, has the power to vote and dispose of the common shares being registered on behalf of TWM Associates, LLC.
- 57 Evan Smith, portfolio manager, has the power to vote and dispose of the common shares being registered on behalf of US Global Investors — Global Resources Fund.
- 58 Includes 895,238 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Johnson also holds warrants to acquire an additional 62,493 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. In addition, KristErin Resources Ltd., a private family-owned business of which Mr. Johnson is the President and has sole voting and investment power, holds 396,825 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Johnson serves as a member of our Board.

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- 59 Sean Molloy, Portfolio Manager, has the power to vote and dispose of the common shares being registered on behalf of GSEC Warrant Strategies Fund LLC. Reflects transfer of warrant subsequent to February 15, 2009.
- 60 Includes 158,730 exchangeable shares issued on November 10, 2005 in connection with the share exchange.
- 61 Stuart Zimmer and Craig Lucas have the power to vote and dispose of the common shares being registered on behalf of ZLP Master Opportunity Fund, Ltd.
- 62 Includes 79,365 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and 175,000 shares of common stock and warrants to acquire an additional 87,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Glenn Gurr, President of 1053361 Alberta Ltd., has sole voting and investment power over the shares held by 1053361 Alberta Ltd.
- 63 Includes 191,094 shares of common stock acquired in the First 2005 Offering. Also includes warrants to acquire an additional 114,595 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, held by Mr. Long or Ms. Nadine Smith.

Shares Being Offered From Prior Financings

This prospectus covers shares, including shares underlying warrants, sold in our other private equity offerings to “accredited investors” as defined by Rule 501(a) under the Securities Act pursuant to an exemption from registration provided in Regulation D, Rule 506 under Section 4(2) of the Securities Act. The selling stockholders may from time to time offer and sell under this prospectus any or all of the shares listed opposite each of their names below. We are required, under a registration rights agreement, to register for resale the shares of our common stock described in the table below.

The following table sets forth information about the number of shares beneficially owned by each selling stockholder that may be offered from time to time under this prospectus. Certain selling stockholders are deemed to be “underwriters” as defined in the Securities Act. Any profits realized by these selling stockholder may be deemed to be underwriting commissions. See “Plan of Distribution.”

The table below has been prepared based upon the information furnished to us by the selling stockholders as of February 15, 2009. The selling stockholders identified below may have sold, transferred or otherwise disposed of some or all of their shares since the date on which the information in the following table is presented in transactions using the registration statement of which this prospectus forms a part or in transactions exempt from or not subject to the registration requirements of the Securities Act. Information concerning the selling stockholders may change from time to time and, if necessary, we will amend or supplement this prospectus accordingly. We cannot give an estimate as to the number of shares of common stock that will be held by the selling stockholders upon termination of this offering because the selling stockholders may offer some or all of their common stock under the offering contemplated by this prospectus. The total number of shares that may be sold hereunder will not exceed the number of shares offered hereby. Please read the section entitled “Plan of Distribution” in this prospectus.

We have been advised, as noted below in the footnotes to the table, one of the selling stockholder is a broker-dealer and six of the selling stockholders are affiliates of broker-dealers. We have been advised that each such affiliate of a broker-dealer purchased our common stock and warrants in the ordinary course of business, not for resale, and at the time of purchase, did not have any agreements or understandings, directly or indirectly, with any person to distribute the related common stock.

The following table sets forth the name of each selling stockholder, the nature of any position, office, or other material relationship, if any, which the selling stockholder has had, within the past three years, with us or with any of our predecessors or affiliates, and the number of shares of our common stock beneficially owned by such stockholder before this offering. The number of shares owned are those beneficially owned, as determined in accordance with Rule 13d-3 of the Exchange Act. Under such rule, beneficial ownership includes any shares of common stock as to which a person has sole or shared voting power or investment power and any shares of common stock which the person has the right to acquire within 60 days through the exercise of any option, warrant or right, through conversion of any security or pursuant to the automatic termination of a power of attorney or revocation of a trust, discretionary account or similar arrangement, and such information is not necessarily indicative of beneficial ownership for any other purpose.

Beneficial ownership is calculated based on 238,710,473 shares of our common stock outstanding as of February 15, 2009, which includes 10,984,126 exchangeable shares of Gran Tierra Goldstrike Inc. issued to holders of Gran Tierra Canada common stock and 31,519,884 exchangeable shares of Gran Tierra Exchangeco Inc. issued to holders of Solana common stock. In computing the number of shares beneficially owned by a person and the percentage of ownership of that person, shares of common stock subject to options or warrants held by that person that are currently exercisable or become exercisable within 60 days of February 15, 2009 are deemed outstanding even if they have not actually been exercised. Those shares, however, are not deemed outstanding for the purpose of calculating the beneficial ownership of any other selling stockholder. The persons and entities named in the table have sole voting and sole investment power with respect to the shares set forth opposite the stockholder's name, subject to community property laws, where applicable.

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Selling Stockholder	Shares of Common Stock Owned Before the Offering	Shares of Common Stock Being Offered	Shares of Common Stock Owned Upon Completion of the Offering (a)	Percentage of Common Stock Outstanding Upon Completion of Offering
Amaran Tyab1††	7,500	7,500	-	-
Arnold J. Charbonneau2	15,625	15,625	-	-
Arthur Ruoff3	48,000	48,000	-	-
Bank Sal. Oppenheim Jr. & Cie (Switzerland) Ltd.4††	551,500	551,500	-	-
Barbara Jean Taylor5††	149,982	149,982	-	-
Barry R. Balsillie6	233,730	75,000	158,730	*
Bashaw Fertilizer Ltd.7	106,791	92,500	14,291	*
Bela Balaz8††	29,978	29,978	-	-
Bernie Broda9†	46,875	46,875	-	-
Betty Wong10	15,625	15,625	-	-
Catherine E. Coffield tt Catherine E. Coffield Rev. Tr. Dtd 04/22/199111	75,000	75,000	-	-
Chad Oakes12	410,152	199,991	210,161	*
Clive Mark Stockdale13	16,000	16,000	-	-
Dale Foster14	312,389	12,491	299,898	*
Dana Quentin Coffield15	2,209,662	44,978	2,164,684	*
Daniel Todd Dane16††	849,978	749,978	100,000	*
Donald A. Wright17	1,873,279	500,000	1,373,279	*
Earl Fawcett18††	21,875	21,875	-	-
Edward B. Antonsen19	47,500	20,000	27,500	*
Edward Armogan20††	18,000	18,000	-	-
Edwin Lau21††	15,625	15,625	-	-
Elizabeth J. Fenton22††	37,500	37,500	-	-
Scotia Capital ITF Eric Pedersen23††	21,875	21,875	-	-
Gary Gee Wai Hoy and Lily Lai Wan Hoy24	24,119	15,619	8,500	*
Grant Hodgins25††	41,119	15,619	25,500	*
Gregg J. Sedun26††	212,491	62,491	150,000	*
Hollyvale Limited27††	25,500	8,500	17,000	*
Humbert B. Powell III28†	46,875	46,875	-	-
James E. Anderson29	60,000	60,000	-	-
James Fletcher30†	15,000	15,000	-	-
Janet R. Denhamer31††	37,472	37,472	-	-
Jason Soprovich Realty Inc.32†	46,875	46,875	-	-
Jeffrey J. Scott33††	2,780,527	674,972	2,105,555	*
Jim and Kathleen Gilders34	35,000	30,000	5,000	*
John and Jodi Malanga35†	63,000	37,500	25,500	*
Kent Kirby36††	7,500	7,500	-	-
Lisa and Donald Streu37†	73,250	73,250	-	-
Lisa Streu38†	28,125	28,125	-	-
LSM Business Services Ltd.39	50,625	40,625	10,000	*
Mark E. Cline40††	46,875	46,875	-	-
Michael J. Stark41††	187,472	187,472	-	-
Nadine C. Smith42††	732,900	631,811	101,089	*

Explanation of Responses:

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Neil Davey ^{43††}	7,500	7,500	-	-
Nell Dragovan ^{44†}	46,875	46,875	-	-
Nick DeMare ⁴⁵	14,000	14,000	-	-
North Group Limited ^{46††}	20,000	20,000	-	-
Perfco Investments Ltd. ^{47†}	2,412,302	525,000	1,887,302	*
Postell Energy Co Ltd ^{48††}	37,500	37,500	-	-
Prussian Capital Corp ^{49††}	50,000	50,000	-	-
Richard M. Crawford ^{50††}	15,625	15,625	-	-
Richard Machin ⁵¹	42,500	25,000	17,500	*
Richard MacDermott ^{52††}	247,478	187,478	60,000	*
Rob Anderson ^{53††}	56,250	56,250	-	-
Robert A. Fenton ^{54††}	37,500	37,500	-	-
Robert D. Steele ^{55†}	192,500	112,500	80,000	*
Robert K. Macleod ⁵⁶	69,999	45,000	24,999	*
Rowena M. Santos ⁵⁷	31,125	15,625	15,500	*
Sanovest Holdings Ltd. ⁵⁸	31,250	31,250	-	-
Sean Warren ^{59††}	33,750	33,750	-	-
Standard Bank PLC ^{60†}	1,875,000	1,875,000	-	-
Suljo Dzafovic ^{61††}	15,000	15,000	-	-
Tammy L. Gurr ^{62†}	28,125	28,125	-	-
The Brewster Family Trust ^{63††}	15,625	15,625	-	-
Thomas Rebane ⁶⁴	7,500	-	7,500	*
Verne G. Johnson ^{65††}	1,562,892	62,493	1,500,399	*
Wildcat Investments Ltd. ⁶⁶	25,000	25,000	-	-
William McCluskey ⁶⁷	393,750	393,750	-	-
1053361 Alberta Ltd. ^{68††}	491,865	262,500	229,365	*
1087741 Alberta Ltd. ^{69††}	15,993	15,993	-	-
666977 Alberta Ltd. ^{70††}	12,000	12,000	-	-
893619 Alberta Ltd. ⁷¹	149,972	149,972	-	-
John D. Long, Jr ^{72†}	354,600	305,689	48,911	*
Chapel Rock Holdings Ltd. ⁷³	16,769	16,769	-	-
Wayne Hucik ⁷⁴	38,644	21,875	16,769	*
Walter Dawson ⁷⁵	3,130,952	300,000	2,830,952	1.30%

* Less than 1.0%.

(a) Assumes all of the shares of common stock and all shares of common stock underlying warrants registered in this offering are sold in the offering.

† We were unable to obtain updated information from this selling stockholder. Shares of common stock being offered based on information provided as of December 20, 2007. Shares of common stock being offered upon exercise of warrants, as applicable, based on information available as of February 15, 2009.

†† We were unable to obtain updated information from this selling stockholder. Shares of common stock being offered based on information provided as of February 2, 2007. Shares of common stock being offered upon exercise of warrants, as applicable, based on information available as of February 15, 2009.

1 Includes 5,000 shares of common stock and warrants to acquire an additional 2,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.

Explanation of Responses:

- 2 Includes 15,625 shares of common stock acquired in the First 2005 Offering.
- 3 Includes 32,000 shares of common stock and warrants to acquire an additional 16,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.

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- 4 Includes 474,000 shares of common stock and warrants to acquire an additional 77,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. R. Gelant and U. Fricher have the power to vote and dispose of the shares being registered on behalf of Bank Sal. Oppenheimer Jr.
- 5 Includes 99,988 shares of common stock and warrants to acquire an additional 49,994 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 6 Includes 50,000 shares of common stock and warrants to acquire an additional 25,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Includes 158,703 shares of common stock issued in exchange for exchangeable shares originally issued on November 10, 2005 in connection with the share exchange.
- 7 Includes 92,500 shares of common stock acquired as part of the First 2005 Offering. Richard Groom has the power to vote and dispose of the common shares being registered on behalf of Bashaw Fertilizer Ltd.
- 8 Includes 19,985 shares of common stock and warrants to acquire an additional 9,993 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 9 Includes 31,250 shares of common stock and warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 10 Includes warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 11 Includes 50,000 shares of common stock and warrants to acquire an additional 25,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Ms. Coffield is the mother of Dana Coffield, who serves as our President, Chief Executive Officer and as a member of the Board.
- 12 Includes 75,000 shares of common stock and warrants to acquire an additional 124,991 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Oakes also holds 41,666 shares of common stock and warrants to acquire an additional 89,995 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 13 Includes warrants to acquire 16,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Stockdale is an affiliate of a broker-dealer.
- 14 Includes warrants to acquire 12,491 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Foster also holds 79,365 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and 39,273 shares of common stock and warrants to acquire an additional 24,996 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering. Also includes 99,981 shares of common stock and 49,991 shares of common stock issuable pursuant to warrants beneficially held by 893619 Alberta Ltd., of which Mr. Foster is the President and Director, and over which Mr. Foster has sole voting and investment power. Mr. Foster is an affiliate of a broker-dealer.
- 15 Includes 29,985 shares of common stock and warrants to acquire an additional 14,993 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Coffield also holds 66,667 shares of common stock and warrants to acquire an additional 33,334 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering, and 1,689,683 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Coffield serves as our President, Chief

Executive Officer and as a member of the Board.

- 16 Includes 499,985 shares of common stock and warrants to acquire an additional 249,993 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Dane also holds 66,666 shares of common stock and warrants to acquire an additional 33,334 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 17 Includes 250,000 shares of common stock and warrants to acquire an additional 250,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Wright also holds 158,730 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and 500,000 shares of common stock and warrants to acquire an additional 250,000 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 18 Includes warrants to acquire 21,875 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.

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- 19 Includes warrants to acquire 20,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering. Mr. Antonsen also holds warrants to acquire an additional 27,500 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 20 Includes 12,000 shares of common stock and warrants to acquire an additional 6,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 21 Includes warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 22 Includes 25,000 shares of common stock and warrants to acquire an additional 12,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 23 Includes warrants to acquire 21,875 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 24 Includes 15,619 shares of common stock acquired in the First 2005 Offering. The selling stockholder also holds 8,500 shares of common stock acquired upon exercise of warrants purchased in the June, 2006 private offering.
- 25 Includes warrants to acquire 15,619 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 17,000 shares of common stock and warrants to acquire an additional 8,500 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 26 Includes warrants to acquire 62,491 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 100,000 shares of common stock and warrants to acquire an additional 50,000 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 27 Includes warrants to acquire 8,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 17,000 shares of common stock acquired in the June, 2006 private offering. Jeremy Spring has the power to vote and dispose of the common shares being registered on behalf of Hollyvale Limited.
- 28 Includes 31,250 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Mr. Powell is an affiliate of a broker-dealer.
- 29 Includes 35,000 shares of common stock and an additional 25,000 shares of common stock acquired upon exercise of warrants acquired in the First 2005 Offering.
- 30 Includes warrants to acquire 15,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 31 Includes 24,981 shares of common stock and warrants to acquire an additional 12,491 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 32 Includes 31,250 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Jason Soprovich has the power to

vote and dispose of the common shares being registered on behalf of Jason Soprovich Realty.

- 33 Includes 349,981 shares of common stock and warrants to acquire an additional 174,991 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, and an additional 100,000 shares of common stock and warrants to acquire an additional 50,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering. Mr. Scott also holds 100,000 shares of common stock and warrants to acquire 50,000 shares of common stock at an exercise price of \$1.05 per share, acquired in our June, 2006 private offering, as well as 1,688,889 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Scott serves as our Chairman of the Board.
- 34 Allan Gilders has sole investment and voting power over the shares of common stock owned by Jim and Kathleen Gilders.

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- 35 Includes 25,000 shares of common stock and warrants to acquire an additional 12,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. John and Jodi Malanga are affiliates of a broker-dealer. The selling stockholders also hold 17,000 shares of common stock and warrants to acquire an additional 8,500 shares of common stock at an exercise price of \$1.05 per share, held by IRA for the benefit of Jodi Malanga/Pershing LLC as Custodian, acquired in the June, 2006 private offering.
- 36 Includes 5,000 shares of common stock and warrants to acquire an additional 2,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 37 Includes 73,250 shares of common stock, acquired in the First 2005 Offering.
- 38 Includes warrants to acquire 28,125 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 39 Includes 25,000 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering. The selling stockholder also holds warrants to acquire an additional 10,000 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering. Lloyd Guenther has the power to vote and dispose of the common shares being registered on behalf of LSM Business Services, Ltd.
- 40 Includes 31,250 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 41 Includes 124,981 shares of common stock and warrants to acquire an additional 62,491 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 42 Includes 433,906 shares of common stock acquired in the First 2005 Offering. Also includes warrants to acquire an additional 197,905 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, held by Ms. Smith or Mr. John Long. Ms. Smith also holds 69,425 shares of common stock and a warrant to acquire an additional 31,664 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering. Ms. Smith served as a member of our Board until March 27, 2008. The information presented is as of February 11, 2008.
- 43 Includes 5,000 shares of common stock and warrants to acquire an additional 2,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 44 Includes 31,250 shares of common stock and warrants to acquire an additional 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 45 Includes warrants to acquire 14,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 46 Includes warrants to acquire 20,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering. Tom Kusumoto has the power to vote and dispose of the common shares being registered on behalf of North Group Limited.
- 47 Includes 525,000 shares of common stock acquired in the First 2005 Offering. The selling stockholder also holds 300,000 shares of common stock acquired in the June, 2006 private offering, and 1,587,302 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Walter Dawson is the sole owner

of Perfco Investments Ltd and has sole investment and voting power over the shares of common stock owned by Perfco and disclaims beneficial ownership of such shares. Mr. Dawson is a member of our Board

- 48 Includes 25,000 shares of common stock and warrants to acquire an additional 12,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Jeffrey Scott, Chairman of the Board, is the President of Postell Energy Co. Ltd. and has the power to vote and dispose of the common shares being registered on its behalf.
- 49 Includes 50,000 shares of common stock acquired in the Second 2005 Offering. Cary Pinkowski has the power to vote and dispose of the common shares being registered on behalf of Prussian Capital Corp.
- 50 Includes warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.

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- 51 The selling stockholder also holds 17,500 shares of common stock acquired in the June, 2006 private offering.
- 52 Includes 124,985 shares of common stock and warrants to acquire an additional 62,493 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 40,000 shares of common stock and warrants to acquire an additional 20,000 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 53 Includes warrants to acquire 16,250 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Includes 40,000 shares of common stock acquired in the Second 2005 Offering. This selling stockholder is a broker-dealer.
- 54 Includes 25,000 shares of common stock and warrants to acquire an additional 12,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 55 Includes 75,000 shares of common stock and warrants to acquire an additional 37,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 80,000 shares of common stock acquired in the June, 2006 private offering.
- 56 Includes 30,000 shares of common stock warrants to acquire 15,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 16,666 shares of common stock and warrants to acquire an additional 8,333 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 57 Includes warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 7,000 shares of common stock and warrants to acquire an additional 8,500 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering.
- 58 Includes warrants to acquire 31,250 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Tom and Hydri Kusumoto have the power to vote and dispose of the common shares being registered on behalf of Sanovest Holdings Ltd.
- 59 Includes 22,500 shares of common stock and warrants to acquire an additional 11,250 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 60 Includes 1,250,000 shares of common stock and warrants to acquire an additional 625,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Roderick Frasier has the power to vote and dispose of the common shares being registered on behalf of Standard Bank PLC.
- 61 Includes 10,000 shares of common stock and warrants to acquire an additional 5,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 62 Includes 18,750 shares of common stock and warrants to acquire an additional 9,375 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering.
- 63 Includes warrants to acquire 15,625 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Jim Brewster has the power to vote and dispose of the common shares being registered on behalf of The Brewster Family Trust.

- 64 Includes warrants to acquire 7,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the Second 2005 Offering.
- 65 Includes warrants to acquire 62,493 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds warrants to acquire an additional 50,003 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering, and 895,238 exchangeable shares issued on November 10, 2005 in connection with the share exchange. In addition, KristErin Resources Ltd., a private family-owned business of which Mr. Johnson is the President and has sole voting and investment power, holds 396,825 exchangeable shares issued on November 10, 2005 in connection with the share exchange. Mr. Johnson serves as a member of our Board.
- 66 Includes warrants to acquire 25,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Bruce Nurse has the power to vote and dispose of the common shares being registered on behalf of Wildcat Investments Ltd.

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- 67 Includes 262,500 shares of common stock and warrants to acquire 131,250 shares of common stock at an exercise price of \$1.25 per share, acquired in a private placement offering completed on February 2, 2006 (the "Third 2005 Offering"). Mr. McCluskey is an affiliate of a broker-dealer.
- 68 Includes 175,000 shares of common stock and warrants to acquire an additional 87,500 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. The selling stockholder also holds 79,365 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and 100,000 shares of common stock and warrants to acquire an additional 50,000 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering. Glenn Gurr, President of 1053361 Alberta Ltd. has sole voting and investment power over these shares.
- 69 Includes warrants to acquire 15,993 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Wade MacBain has the power to vote and dispose of the common shares being registered on behalf of 1087741 Alberta Ltd.
- 70 Includes 8,000 shares of common stock and warrants to acquire an additional 4,000 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Serge Bonnet has the power to vote and dispose of the common shares being registered on behalf of 666977 Alberta Ltd.
- 71 Includes 99,981 shares of common stock and warrants to acquire an additional 49,991 shares of common stock at an exercise price of 1.25 per share, acquired in the First 2005 Offering. Dale Foster has the power to vote and dispose of the common shares being registered on behalf of 893619 Alberta Ltd. Mr. Foster is an affiliate of a broker-dealer.
- 72 Includes 191,094 shares of common stock acquired in the First 2005 Offering. Also includes warrants to acquire an additional 114,595 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering, held by Mr. Long or Ms. Nadine Smith. Mr. Long also holds 30,575 shares of common stock and a warrant to acquire an additional 18,336 shares of common stock at an exercise price of \$1.05 per share, acquired in the June, 2006 private offering. The information presented is as of February 11, 2008.
- 73 Includes 16,769 shares of common stock held by Chapel Rock Holdings Ltd., acquired in the First 2005 Offering. Wayne Hucik has the power to vote and dispose of the common shares being registered on behalf of Chapel Rock Holdings Ltd.
- 74 Includes warrants to acquire 21,875 shares of common stock at an exercise price of \$1.25 per share, acquired in the First 2005 Offering. Also includes 16,769 shares of common stock held by Chapel Rock Holdings Ltd., acquired in the First 2005 Offering. Mr. Hucik has the power to vote and dispose of the common shares being registered on behalf of Chapel Rock Holdings Ltd.
- 75 Includes 300,000 shares of common stock acquired in the Second 2005 Offering. Mr. Dawson also holds 101,587 exchangeable shares issued on November 10, 2005 in connection with the share exchange, and an additional 825,000 shares of common stock and 1,587,302 exchangeable shares issued on November 10, 2005 in connection with the share exchange, held by Perfco Investments Ltd., of which Mr. Dawson is the President and sole owner. Mr. Dawson has sole investment and voting power over the exchangeable shares and shares of common stock owned by Perfco Investments Ltd. Mr. Dawson disclaims beneficial ownership of 158,730 exchangeable shares held by Mr. Dawson's spouse. Mr. Dawson is a member of our Board.

Exchangeable Shares and Additional Warrants

This prospectus covers the offer and sale of shares issued or issuable to the selling stockholders upon exchange of exchangeable shares of Gran Tierra Goldstrike, Inc., an indirect subsidiary of Gran Tierra, previously held or currently held by the selling stockholders. The exchangeable shares were issued to the selling stockholders in a private offering on November 10, 2005. This prospectus also covers the offer and sale of 720,814 shares issuable upon exercise of warrants held by two selling stockholders issued in connection with a private placement in June 2006.

The following table sets forth information about the number of shares beneficially owned by each selling stockholder that may be offered from time to time under this prospectus. Certain selling stockholders are deemed to be “underwriters” as defined in the Securities Act. Any profits realized by these selling stockholder may be deemed to be underwriting commissions. See “Plan of Distribution.”

The table below has been prepared based upon the information furnished to us by the selling stockholders. The selling stockholders identified below may have sold, transferred or otherwise disposed of some or all of their shares since the date on which the information in the following table is presented in transactions exempt from or not subject to the registration requirements of the Securities Act. Information concerning the selling stockholders may change from time to time and, if necessary, we will amend or supplement this prospectus accordingly. We cannot give an estimate as to the number of shares of common stock that will be held by the selling stockholders upon termination of this offering because the selling stockholders may offer some or all of their common stock under the offering contemplated by this prospectus. The total number of shares that may be sold hereunder will not exceed the number of shares offered hereby. Please read the section entitled “Plan of Distribution” in this prospectus.

We have been advised, as noted below in the footnotes to the table, two of the selling stockholders are broker-dealers and one of the selling stockholders is an affiliate of a broker-dealers. We have been advised that such affiliate of a broker-dealer purchased our common stock and warrants in the ordinary course of business, not for resale, and at the time of purchase, did not have any agreements or understandings, directly or indirectly, with any person to distribute the related common stock.

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The following table sets forth the name of each selling stockholder, the nature of any position, office, or other material relationship, if any, which the selling stockholder has had, within the past three years, with us or with any of our predecessors or affiliates, and the number of shares of our common stock beneficially owned by such stockholder before this offering. The number of shares owned are those beneficially owned, as determined in accordance with Rule 13d-3 of the Exchange Act. Under such rule, beneficial ownership includes any shares of common stock as to which a person has sole or shared voting power or investment power and any shares of common stock which the person has the right to acquire within 60 days through the exercise of any option, warrant or right, through conversion of any security or pursuant to the automatic termination of a power of attorney or revocation of a trust, discretionary account or similar arrangement, and such information is not necessarily indicative of beneficial ownership for any other purpose.

Beneficial ownership is calculated based on 238,710,473 shares of our common stock outstanding as of February 15, 2009, which includes 10,984,126 exchangeable shares of Gran Tierra Goldstrike Inc. issued to holders of Gran Tierra Canada common stock and 31,519,884 exchangeable shares of Gran Tierra Exchangeco Inc. issued to holders of Solana common stock. In computing the number of shares beneficially owned by a person and the percentage of ownership of that person, shares of common stock subject to options or warrants held by that person that are currently exercisable or become exercisable within 60 days of February 15, 2009 are deemed outstanding even if they have not actually been exercised. Those shares, however, are not deemed outstanding for the purpose of calculating the beneficial ownership of any other selling stockholder. The persons and entities named in the table have sole voting and sole investment power with respect to the shares set forth opposite the stockholder's name, subject to community property laws, where applicable.

Shareholder	Shares of Common Stock Beneficially Owned Before the Offering	Shares of Common Stock Being Offered	Shares of Common Stock Beneficially Owned upon Completion of Offering	Percentage of Common Stock Beneficially Owned Upon Completion of Offering
Jeffrey J. Scott ^{1†}	2,780,527	1,688,889	1,091,638	*
Walter A. Dawson ^{2†}	3,130,952	101,587	3,029,365	1.30%
Margaret A. Dawson ^{3†}	158,730	158,730	-	-
Perfco Investments Ltd. ^{4†}	2,412,302	1,587,302	825,000	*
Verne G. Johnson ^{5†}	1,562,892	895,238	667,654	*
KristErin Resources Inc. ^{6†}	396,825	396,825	-	-
Rafael Orunesu ⁷	2,063,850	1,689,683	374,167	*
Dana Coffield ⁸	2,209,662	1,689,683	519,979	*
Max Hsu Wei ⁹	1,992,167	1,689,683	302,484	*
William J. Scott ^{10†}	308,730	158,730	150,000	*
Dale Foster ¹¹	312,389	79,365	233,024	*
David Roger Keith ^{12†}	108,730	108,730	-	-
Donald A. Wright ¹³	1,873,279	158,730	1,714,549	*
Ahmed Hussain Al-Khalaf ^{12†}	158,730	158,730	-	-
Slapco Ltd. ^{14†}	104,761	104,761	-	-
Edward J. Muchowski ^{15†}	308,730	158,730	150,000	*
Gordon Skulmoski ^{12†}	79,365	79,365	-	-
1053361 Alberta Ltd. ^{16†}	491,865	79,365	412,500	*
SMH Capital Inc. ^{17†}	708,921	708,921	-	-
Canaccord Capital Corporation ^{18†}	11,893	11,893	-	-

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* Less than one percent.

† We were unable to obtain updated information from this selling stockholder. Shares of common stock beneficially owned prior to offering based on information provided as of November 15, 2007. Shares of common stock being offered upon exchange of exchangeable shares, exercise of warrants and stock options, as applicable, based on information available as of February 15, 2009.

1 Includes 1,688,889 shares of common stock issuable upon the exchange of exchangeable shares and 266,666 shares of common stock issuable pursuant to options and 274,991 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009. Mr. Scott serves as our Chairman of the Board.

2 Includes 101,587 shares of common stock issuable upon the exchange of exchangeable shares and 158,333 shares of common stock issuable pursuant to options exercisable within 60 days of February 15, 2009. Also includes 825,000 shares of common stock and 1,587,302 shares of common stock issuable upon the exchange of exchangeable shares held by Perfco Investments Ltd., of which Mr. Dawson is the President and sole owner. Also includes 158,730 shares of common stock issuable upon the exchange of exchangeable shares held by Mr. Dawson's spouse. Mr. Dawson disclaims beneficial ownership of the 158,730 shares of common stock issuable to his spouse. Mr. Dawson serves as a member of the Board.

3 Includes 158,730 shares of common stock issuable upon the exchange of exchangeable shares. Does not include shares beneficially owned by Margaret Dawson's husband, Walter Dawson, or Perfco Investments Ltd. See notes 2 and 4 to this table.

4 Includes 1,587,302 shares of common stock issuable upon the exchange of exchangeable shares. Walter Dawson, President and sole owner of Perfco Investments Ltd., has sole investment and voting power over the shares of common stock owned by Perfco Investments Ltd. Mr. Dawson is a member of the Board.

5 Includes 895,238 shares of common stock issuable upon the exchange of exchangeable shares and 158,333 shares of common stock issuable pursuant to options exercisable within 60 days of February 15, 2009, and 112,496 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009. In addition, KristErin Resources Ltd., a private family-owned business of which Mr. Johnson is the President and has sole voting and investment power, holds 396,825 shares of common stock issuable upon the exchange of exchangeable shares. Mr. Johnson serves as a member of the Board.

6 Consists solely of shares of common stock issuable upon the exchange of exchangeable shares. Verne Johnson, President and Sole Owner of KristErin Resources Inc. has the power to vote and invest the shares of common stock being registered on behalf of KristErin Resources Inc. Mr. Johnson is a member of the Board.

7 Includes 1,689,683 shares of common stock issuable upon the exchange of exchangeable shares and 254,167 shares of common stock issuable pursuant to options exercisable within 60 days of February 15, 2009 and 40,000 shares of common stock issuable pursuant to warrants that Mr. Orunesu has the right to acquire within 60 days of February 15, 2009. Mr. Orunesu is the President of Gran Tierra Argentina S.A., a subsidiary of Gran Tierra.

- 8 Includes 1,689,683 shares of common stock issuable upon the exchange of exchangeable shares and 375,000 shares of common stock issuable pursuant to options exercisable within 60 days of February 15, 2009 and 48,327 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009. Dana Coffield serves as our President, Chief Executive Officer and as a member of the Board.
 - 9 Includes 1,689,683 shares of common stock issuable upon the exchange of exchangeable shares, 262,500 shares of common stock issuable pursuant to options exercisable within 60 days of February 15, 2009. Mr. Wei is our Vice President, Operations.
 - 10 Includes 158,730 shares of common stock issuable upon the exchange of exchangeable shares and 50,000 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009.
 - 11 Includes 79,365 shares of common stock issuable upon the exchange of exchangeable shares and 37,487 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009. Also includes 99,981 shares of common stock and 49,991 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009 beneficially held by 893619 Alberta Ltd., of which Mr. Foster is the President and Director, and over which Mr. Foster has sole voting and investment power. Mr. Foster is an affiliate of a broker dealer.
 - 12 Consists solely of shares of common stock issuable upon the exchange of exchangeable shares.
 - 13 Includes 158,730 shares of common stock issuable upon the exchange of exchangeable shares and 500,000 shares of common stock issuable pursuant to warrants that are exercisable within 60 days of February 15, 2009.
 - 20.
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- 14 Consists solely of shares of common stock issuable upon the exchange exchangeable shares. Earle McMaster, the President and CEO of Slapco Ltd., may be deemed to have voting and investment power over the shares being registered on behalf of Slapco Ltd.
- 15 Includes 158,730 shares of common stock issuable upon the exchange of exchangeable shares and 50,000 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009.
- 16 Includes 79,365 shares of common stock issuable upon the exchange of exchangeable shares and 137,500 shares of common stock issuable pursuant to warrants exercisable within 60 days of February 15, 2009. Glen Gurr, President of 1053361 Alberta Ltd., and Rhonda Trueman, Vice President of 1053361 Alberta Ltd., have the power to vote and invest the shares registered on behalf of 1053361 Alberta Ltd.
- 17 Consists solely of shares issuable upon the exercise of warrants issued in connection with the June 2006 private offering. This selling stockholder is a broker-dealer, Mr. Ben Morris, Chief Executive Officer of SMH Capital Inc., has the power to vote and invest the shares registered on behalf of SMH Capital Inc.
- 18 Consists solely of shares issuable upon the exercise of warrants issued in connection with the June 2006 private offering. This selling stockholder is a broker-dealer. Mr. Brad Kotush, Chief Financial Officer of Canaccord Capital Corporation, has the power to vote and invest the shares registered on behalf of Canaccord Capital Corporation.

PLAN OF DISTRIBUTION

The selling stockholders may, from time to time, sell any or all of their shares of common stock on any stock exchange, market or trading facility on which the shares are traded or in private transactions. If the shares of common stock are sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions. These sales may be at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or negotiated prices. The selling stockholders may use any one or more of the following methods when selling shares:

- any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- through the writing of options, whether such options are listed on an options exchange or otherwise;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales;
- broker-dealers may agree with the selling stockholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

The selling stockholders may also sell shares under Rule 144 under the Securities Act, if available, rather than under this prospectus.

The selling stockholders may also engage in short sales against the box, puts and calls and other transactions in our securities or derivatives of our securities and may sell or deliver shares in connection with these trades.

Broker-dealers engaged by the selling stockholders may arrange for other broker-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the selling stockholders (or, if any broker-dealer acts as agent for the purchaser of shares, from the purchaser) in amounts to be negotiated. The selling stockholders do not expect these commissions and discounts to exceed what is customary in the types of transactions involved. Any profits on the resale of shares of common stock by a broker-dealer acting as principal might be deemed to be underwriting discounts or commissions under the Securities Act. Discounts, concessions, commissions and similar selling expenses, if any, attributable to the sale of shares will be borne by a selling stockholder. The selling stockholders may agree to indemnify any agent, dealer or broker-dealer that participates in transactions involving sales of the shares if liabilities are imposed on that person under the Securities Act.

21.

In connection with the sale of the shares of common stock or otherwise, the selling stockholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of common stock in the course of hedging in positions they assume. The selling stockholders may also sell shares of common stock short and deliver shares of common stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling stockholders may also loan or pledge shares of common stock to broker-dealers that in turn may sell such shares.

The selling stockholders may from time to time pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time under this prospectus after we have filed an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus.

The selling stockholders also may transfer the shares of common stock in other circumstances, in which case the transferees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus and may sell the shares of common stock from time to time under this prospectus after we have filed an amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act amending the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer and donate the shares of common stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling beneficial owners for purposes of this prospectus.

The selling stockholders and any broker-dealers or agents that are involved in selling the shares may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. Hazel Bennett, IRA FBO Lisa Marcelli Pershing LLC as Custodian, Rob Anderson, SMH capital Inc., and Canaccord Capital Corporation are broker-dealers and are deemed to be "underwriters" within the meaning of the Securities Act in connection with selling the shares. In such event, any commissions paid, or any discounts or concessions allowed to, such broker-dealers or agents and any profit realized on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of common stock is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of shares of common stock being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling stockholders and any discounts, commissions or concessions allowed or reallocated or paid to broker-dealers. Under the securities laws of some states, the shares of common stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of common stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with. There can be no assurance that any selling stockholder will sell any or all of the shares of common stock registered pursuant to the shelf registration statement, of which this prospectus forms a part.

Each selling stockholder has informed us that it does not have any agreement or understanding, directly or indirectly, with any person to distribute the common stock. None of the selling stockholders who are affiliates of broker-dealers, other than the initial purchasers in private transactions, purchased the shares of common stock outside of the ordinary course of business or, at the time of the purchase of the common stock, had any agreements, plans or understandings, directly or indirectly, with any person to distribute the securities.

We are required to pay all fees and expenses incident to the registration of the shares of common stock. Except as provided for indemnification of the selling stockholders, we are not obligated to pay any of the expenses of any attorney or other advisor engaged by a selling stockholder. We have agreed to indemnify the selling stockholders

against certain losses, claims, damages and liabilities, including liabilities under the Securities Act.

If we are notified by any selling stockholder that any material arrangement has been entered into with a broker-dealer for the sale of shares of common stock, if required, we will file a supplement to this prospectus. If the selling stockholders use this prospectus for any sale of the shares of common stock, they will be subject to the prospectus delivery requirements of the Securities Act.

22.

The anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of our common stock and activities of the selling stockholders, which may limit the timing of purchases and sales of any of the shares of common stock by the selling stockholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in passive market-making activities with respect to the shares of common stock. Passive market-making involves transactions in which a market-maker acts as both our underwriter and as a purchaser of our common stock in the secondary market. All of the foregoing may affect the marketability of the shares of common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of common stock.

Once sold under the registration statement, of which this prospectus forms a part, the shares of common stock will be freely tradable in the hands of persons other than our affiliates.

LEGAL MATTERS

The validity of the common stock being offered hereby has been passed upon by Kummer Kaempfer Bonner & Renshaw with respect to some of the shares, and Mc Guire Woods LLP, New York, New York with respect to the remaining shares.

EXPERTS

The consolidated financial statements of Gran Tierra Energy Inc. incorporated in this Prospectus by reference from Gran Tierra Energy Inc.'s Annual Report on Form 10-K for the year ended December 31, 2008 and the effectiveness of Gran Tierra Energy Inc.'s internal control over financial reporting have been audited by Deloitte & Touche LLP, independent registered chartered accountants, as stated in their reports, which are incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements of Solana Resources Limited incorporated in this Prospectus by reference to Gran Tierra Energy Inc.'s Current Report on Form 8-K/A filed with the SEC on January 28, 2009, have been audited by Deloitte & Touche LLP, independent registered chartered accountants, as stated in their report (which report expresses an unqualified opinion and includes explanatory paragraphs relating to their consideration of internal controls over financial reporting, and relating to their previous reporting in accordance with Canadian generally accepted accounting principles on the consolidated financial statements as at December 31, 2007 and 2006 and for the years ended December 31, 2007, 2006 and 2005) which is incorporated herein by reference. Such financial statements have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The information regarding Solana's oil and gas reserves incorporated by reference in this prospectus has been reviewed by DeGolyer and MacNaughton Canada Limited.

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We file annual and quarterly reports, proxy statements and other information with the Securities and Exchange Commission, or SEC. You may read and obtain copies of this information by mail from the Public Reference Room of the SEC, 100 F Street, N.E., Room 1580, Washington, D.C. 20549, at prescribed rates. Further information on the operation of the SEC's Public Reference Room in Washington, D.C. can be obtained by calling the SEC at 1-800-SEC-0330.

Our Internet website is www.grantierra.com. On the Investor Relations page of that website, we provide access to all of our reports and amendments to these reports that we furnish or file with the SEC free of charge as soon as reasonably practicable after filing with the SEC. Additionally, our SEC filings are available at the SEC's website (www.sec.gov).

Our common stock is traded on the NYSE AlterNext under the symbol "GTE" and on the Toronto Stock Exchange under the symbol "GTE." In addition, reports, proxy statements and other information concerning our company can be inspected at our offices at 300, 611-10th Avenue S.W. Calgary, Alberta, Canada, T2R 0B2. Our Internet website at www.grantierra.com contains information concerning us. The information at our Internet website is not incorporated in this prospectus by reference, and you should not consider it a part of this prospectus.

The SEC allows us to 'incorporate by reference' the information contained in documents that we file with them, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is considered to be part of this prospectus. Information in this prospectus modifies or supersedes information incorporated by reference that we filed with the SEC prior to the date of this prospectus, and information that we file later with the SEC also will automatically update and supersede this information. We incorporate by reference the documents listed below, any filings we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date we filed the post-effective amendment to the registration statement of which this prospectus is a part and before the effective date of the post-effective amendment to the registration statement, and any future filings we will make with the SEC under those sections.

23.

We incorporate by reference the documents listed below and any documents that we file in the future with the SEC under Sections 13(a), 13 (c), 14 or 15(d) of the Exchange Act after the date of this prospectus and before the completion of the offering (other than current reports furnished under Item 2.02 or Item 7.01 of Form 8-K):

1. Our Annual Report on Form 10-K for the year ended December 31, 2008, filed with the SEC on February 27, 2009;
2. Our Current Reports on Form 8-K and Form 8-K/A filed with the SEC on January 7, 2009, January 28, 2009; and February 4, 2009; and
3. The description of our capital stock set forth in our Registration Statement on Form S-3 (Registration No. 333-156993) filed with the SEC on January 28, 2009 under "Description of Capital Stock."

We will furnish without charge to you, on written or oral request, a copy of any or all of the documents incorporated by reference, including exhibits to these documents. You should direct any requests for documents to Martin Eden, Secretary, 300, 611-10th Avenue S.W. Calgary, Alberta, Canada, T2R 0B2, telephone number (403) 265-3221.

24.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The expenses to be paid by us in connection with the distribution of the securities being registered are as set forth in the following table. The selling stockholders will not bear any portion of such expenses. All amounts shown are estimates except for the Securities and Exchange Commission registration fee.

SEC registration fee	\$ 21,511
Legal fees and expenses	180,000
Accounting fees and expenses	90,000
Miscellaneous expenses	29,489
Total	\$ 320,000

Item 15. Indemnification of Directors and Officers

Under Nevada law, a corporation shall indemnify a director or officer against expenses, including attorneys' fees, actually and reasonably incurred by him, to the extent the director or officer has been successful on the merits or otherwise in defense of any action, suit or proceeding. A corporation may indemnify a director or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with the action, suit or proceeding. Excepted from that immunity are:

- a willful failure to deal fairly with the company or its stockholders in connection with a matter in which the director has a material conflict of interest;
- a violation of criminal law (unless the director had reasonable cause to believe that his or her conduct was lawful or no reasonable cause to believe that his or her conduct was unlawful);
- a transaction from which the director derived an improper personal profit; and
- willful misconduct.

Our bylaws include an indemnification provision under which we have the power to indemnify our directors, officers, employees and former officers, directors and employees (including heirs and personal representatives) to the fullest extent permitted under Nevada law.

We have also entered into an indemnity agreement with all of our officers and directors. The agreement provides that we will indemnify officers and directors to the fullest extent permitted by law, including indemnification in third party claims and derivative actions. The agreement also provides that we will provide an advancement for expenses incurred by the officers or directors.

Item 16. Exhibits

Exhibit

No.	Description	Reference
2.1	A c q u i s i t i o n Agreements	Arrangement Agreement, dated as of July 28, 2008, by and among Gran Tierra Energy Inc., Solana Resources Limited and Gran Tierra Exchangeco Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K, filed with the SEC on August 1, 2008).*
2.2	Acquisition Agreements	Amendment No. 2 to Arrangement Agreement, which includes the Plan of Arrangement, including appendices (incorporated by reference to Exhibit 2.2 to the Registration Statement on Form S-3 (Reg. No. 333-153376), filed with the SEC on October 10, 2008).

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|------|---|--|
| 5.1 | Opinions of Legal Counsel | Previously filed. See: (a) Exhibit 5.1 to the Registration Statement on Form S-1 (File No. 333-140171) filed with the Securities and Exchange Commission on May 4, 2007; (b) Exhibit 5.1 to the Registration Statement on Form S-1 (File No. 333-146953) filed with the Securities and Exchange Commission on December 18, 2007; and (c) Exhibit 5.1 to the Registration Statement on Form SB-2 (File No. 333-132352) filed with the Securities and Exchange Commission on December 7, 2006. |
| 23.1 | Consent of Deloitte & Touche LLP | Filed herewith. |
| 23.2 | Consents of Legal Counsel | Included in Exhibit 5.1. |
| 23.3 | Consent of Deloitte & Touche LLP | Filed herewith. |
| 23.4 | Consent of DeGolyer and MacNaughton Canada Limited. | Filed herewith. |
| 23.5 | C o n s e n t o f G L J Petroleum Consultants Ltd. | Filed herewith. |
| 24.1 | Powers of Attorney. | Previously filed with Post-Effective Amendment No. 3 to the Registration Statement. |
| * | Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. Gran Tierra undertakes to furnish supplemental copies of any of the omitted schedules upon request by the Securities and Exchange Commission. | |

Item 17. Undertakings

The undersigned Registrant hereby undertakes:

- (a) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
- (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;
 - (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

Explanation of Responses:

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(i), (a)(ii) and (a)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(d) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

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- (i) Each prospectus filed by a Registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the Registration Statement as of the date the filed prospectus was deemed part of and included in the Registration Statement; and
- (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the Registration Statement relating to the securities in the Registration Statement to which the prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the Registration Statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the Registration Statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the Registration Statement or prospectus that was part of the Registration Statement or made in any such document immediately prior to such effective date.
- (e) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the Registrant undertakes that in a primary offering of securities of the Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) Any preliminary prospectus or prospectus of the Registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the Registrant or used or referred to by the Registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about an undersigned Registrant or its securities provided by or on behalf of an undersigned Registrant; and
- (iv) Any other communication that is an offer in the offering made by an undersigned Registrant to the purchaser.
- (f) That, for purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (g) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a

claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, that the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Calgary, Province of Alberta, Canada on the 5th day of March, 2009.

Gran Tierra Energy Inc.

By: /s/ Dana Coffield
Dana Coffield
Title: Chief Executive Officer
and President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Dana Coffield and Martin Eden, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to sign any registration statement for the same offering covered by the Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Dana Coffield Dana Coffield	President, Chief Executive Officer and Director (Principal Executive Officer)	March 5, 2009
/s/ Martin Eden Martin Eden	Chief Financial Officer (Principal Financial Officer and Accounting Officer)	March 6, 2009
/s/ Jeffrey Scott Jeffrey Scott	Chairman of the Board of Directors	March 5, 2009
/s/ Walter Dawson Walter Dawson	Director	March 7, 2009
/s/ Verne Johnson Verne Johnson	Director	March 6, 2009
/s/ J. Scott Price	Director	March 6, 2009

Explanation of Responses:

J. Scott Price

/s/ Nicholas G. Kirton
Nicholas G. Kirton

Director

March 5, 2009

/s/ Ray Antony
Ray Antony

Director

March 6, 2009

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