

TELLURIAN INC. /DE/
Form 4
February 14, 2017

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 *
Lafargue Antoine Jean

(Last) (First) (Middle)

1201 LOUISIANA STREET

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TELLURIAN INC. /DE/ [MPET]

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

SVP - CFO, Treas, Corp Sec.

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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/10/2017		A		800,000 <u>(1)</u>	A	\$ 0 878,051
Common Stock	02/10/2017		D		62,500 <u>(2)</u>	D	\$ 0 815,551

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 14.72	02/10/2017		D	50,000	<u>(3)</u> 08/02/2020	08/02/2020	Common Stock	50,000
Employee Stock Option (right to buy)	\$ 8.8	02/10/2017		D	75,000	<u>(5)</u> 11/30/2021	11/30/2021	Common Stock	75,000
Employee Stock Option (right to buy)	\$ 8.24	02/10/2017		D	103,123	<u>(6)</u> 10/15/2023	10/15/2023	Common Stock	103,123
Employee Stock Option (right to buy)	\$ 14.4	02/10/2017		D	31,250	08/01/2016	10/31/2024	Common Stock	31,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lafargue Antoine Jean 1201 LOUISIANA STREET HOUSTON, TX 77002			SVP - CFO, Treas, Corp Sec.	

Signatures

/S/ Antoine Lafargue 02/14/2017

**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).

On February 10, 2017, pursuant to his employment agreement with Tellurian Services LLC, an indirect subsidiary of the issuer, dated as of February 9, 2017 (the "Employment Agreement"), the reporting person was granted 800,000 shares of restricted common stock. The

(1) restricted common stock award consists of (i) 150,000 shares that vest in equal quarterly installments over an 18-month period starting on the grant date, subject to continued employment through each applicable vesting date and (ii) 650,000 shares that vest upon the affirmative investment decision by the board of directors of the issuer.

(2) On February 10, 2017, the reporting person forfeited 62,500 shares of common stock pursuant to the Employment Agreement.

(3) These stock options vested equally over three years beginning on August 2, 2011 through August 2, 2013

On February 10, 2017, pursuant to the Employment Agreement, the reporting person forfeited these vested stock options and the 62,500

(4) shares of restricted common stock referenced in footnote (2) above in exchange for the 800,000 shares of restricted common stock referenced in footnote (1) above.

(5) 50,000 of these stock option vested equally over two years beginning on November 11, 2012 through November 11, 2013. The remaining 25,000 stock options vested on March 31, 2014.

(6) 25,780 of these stock options vested on March 31, 2014. The remaining 77,343 shares vested on August 1, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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