

GRAN TIERRA ENERGY INC.  
Form 4  
July 12, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Ellson Ryan

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
07/08/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

C/O GRAN TIERRA ENERGY INC., 200, 150 13 AVENUE SW

(Street)

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

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

CALGARY, A0 T2R 0V2

(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 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)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Subscription Receipt	(1) (2)	07/08/2016	P		30,000		(1)(2)	(3)	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ellson Ryan C/O GRAN TIERRA ENERGY INC. 200, 150 13 AVENUE SW CALGARY, A0 T2R 0V2			Chief Financial Officer	

## Signatures

/s/ Diane Phillips,  
Attorney-In Fact  
07/12/2016

\*\*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).
- Each Subscription Receipt entitles the reporting person to receive from Gran Tierra Energy Inc. (the "Company"), without the payment of
- (1) additional consideration or further action on the part of the reporting person and upon satisfaction of the Escrow Release Conditions (as defined below) on or before 5:00 p.m. (Toronto time) on October 31, 2016 (the "Deadline"), one share of common stock of the Company.
- "Escrow Release Conditions" mean (i) other than payment of the purchase price, all conditions precedent to the completion of the acquisition of PetroLatina Energy Limited by the Company (the "Acquisition") pursuant to the purchase agreement relating to the Acquisition (the "Purchase Agreement"), as may be amended from time to time, have been satisfied in accordance with the terms of the
- (2) Purchase Agreement or waived (provided that no such amendment or waiver is materially adverse to the registered owners of Subscription Receipts); and (ii) the parties to the Purchase Agreement are ready, willing and able to consummate the transactions contemplated thereby concurrent with the release of the Escrowed Funds (as defined in the subscription receipt agreement between the Company and Computershare Trust Company of Canada (the "Subscription Receipt Agreement")).
- If the Escrow Release Conditions are not satisfied by the Deadline or another Termination Event (as defined in the Subscription Receipt Agreement) occurs, the reporting person will receive, instead of one share of common stock in the Company: an amount equal to the
- (3) Subscription Price (as defined in the Subscription Receipt Agreement) in respect of each Subscription Receipt held, plus the reporting person's pro rata share of the Earned Interest (as defined in the Subscription Receipt Agreement), less applicable withholding taxes, all in the manner and on the terms and conditions set out in the Subscription Receipt Agreement. Upon delivery of such payment, all rights evidenced by the Subscription Receipts shall be satisfied and such Subscription Receipts shall be void and of no value or effect.

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.