GRAN TIERRA ENERGY, INC.

Form 4

August 15, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Number: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287

Expires:

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January 31, 2005

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response...

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obligations may continue.

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

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Johnson Verne

2. Issuer Name and Ticker or Trading

Symbol

GRAN TIERRA ENERGY, INC.

[GTRE.OB]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(City)

(Instr. 3)

(First)

(State)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 06/27/2007

Director 10% Owner Other (specify Officer (give title

29 CHRISTIE ESTATE HEATH

SW

(Street) 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

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

CALGARY, A0 T3H 2Z5

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

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

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amour Underlying Securit

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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	Amo or Num of Sh
Warrant (Right To buy)	\$ 1.75	06/27/2007		D <u>(1)</u>		50,003	06/20/2006	06/20/2011	Common Stock	50,0
Warrant (Right To Buy)	\$ 1.05	06/27/2007		A <u>(1)</u>	50,003		06/20/2006	06/20/2012	Common Stock	50,0

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Johnson Verne 29 CHRISTIE ESTATE HEATH SW		X				
CALGARY, A0 T3H 2Z5						

Signatures

/s/ Martin H. Eden, Attorney-In-Fact 08/15/2007

**Signature of Reporting Person D

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The reported transactions reflect solely the amendment of an outstanding warrant agreement. The purpose of the amendment is to decrease the exercise price of the warrant from \$1.75 to \$1.05 and to extend the expiration date of the warrant by one year. The amendment of the warrant agreement was approved in advance by the Board of Directors of Gran Tierra Energy Inc.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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