

GMT CAPITAL CORP  
Form 4  
April 15, 2019

**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 \*  
GMT CAPITAL CORP

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)  
04/11/2019

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

GMT CAPITAL CORP, 2300  
WINDY RIDGE PARKWAY  
SUITE 550 SOUTH

(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  
\_X\_ Form filed by More than One Reporting Person

ATLANTA, GA 30339

(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)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK <sup>(1)</sup> <u>(2)</u> <u>(3)</u>	04/11/2019		P		337,400	A	\$ 2.46
					74,557,386	D	

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

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(9-02)

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

1. Title of 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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
GMT CAPITAL CORP GMT CAPITAL CORP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY RESOURCE PARTNERS LP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY II RESOURCE PARTNERS LP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
BAY RESOURCE PARTNERS OFFSHORE MASTER FUND, L.P. 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
CLAUGUS THOMAS E GMT CAPITAL CORP 2300 WINDY RIDGE PARKWAY SUITE 550 SOUTH ATLANTA, GA 30339		X		
GMT Exploration Co LLC 1560 Broadway STE 2000 Denver, CO 80202		X		

## Signatures

/s/ Philip J.  
Meyers

04/11/2019

\_\_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).

This Form 4 is being jointly filed by Bay Resource Partners, L.P. (Bay), a Delaware limited partnership, Bay II Resource Partners, L.P. (Bay II), a Delaware limited partnership, Bay Resource Partners Offshore Master Fund, L.P. (Bay Offshore), an exempted limited partnership organized under the laws of the Cayman Islands, GMT Exploration Company LLC (GMT Exploration), a Delaware limited

- (1) liability company, GMT Capital Corp., a Georgia corporation (GMT Capital) on behalf of certain sub-advised accounts managed by it, and Thomas E. Claugus (Claugus), a United States citizen. The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons. Bay, Bay II, Bay Offshore, and Claugus, each have the same address as the designated filer in Item 1 of this Form 4. GMT Exploration's address is 1560 Broadway, Suite 2000, Denver, Colorado 80202.

GMT Capital is the general partner of Bay and Bay II and has the power to direct the affairs of Bay and Bay II, including voting and disposition of shares. As the discretionary investment manager of Bay Offshore, GMT Capital has power to direct voting and disposition of shares held by Bay Offshore and certain sub-advised accounts it manages. Claugus is the President of GMT Capital and in that

- (2) capacity, directs the operations of each of Bay and Bay II and voting and disposition of shares held by Bay Offshore and certain sub-advised accounts. GMT Capital is also the non-discretionary manager of GMT Exploration through a separately managed account relationship. In addition, Claugus owns a controlling interest in GMT Exploration. GMT Capital and Claugus may be deemed to beneficially own indirect pecuniary interest as the result of performance-based fees and profit allocations. Each of GMT Capital and Claugus disclaims such beneficial ownership except to the extent ultimately realized.

The aggregate number of shares of common stock purchased on April 11, 2019, was 337,400 shares, at a price of \$2.46 per share, resulting in an aggregate number of shares owned by the Reporting Persons of 74,557,386. Such shares were purchased, and thereafter beneficially owned by the Reporting Persons in the following amounts: Bay = 105,200 shares purchased resulting in ownership of

- (3) 20,830,990 shares; Bay II = 73,600 shares purchased resulting in ownership of 17,666,630 shares; Offshore Fund = 140,300 shares purchased resulting in ownership of 30,815,756 shares; GMT Capital = 3,500 shares purchased resulting in ownership of 853,510 shares; Claugus = 14,800 shares purchased resulting in ownership of 2,863,600 shares; GMT Exploration = 0 shares purchased resulting in ownership of 1,526,900 shares.

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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