

CANARGO ENERGY CORP

Form 3

August 02, 2006

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â Wilkins Jeffrey

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/01/2006

3. Issuer Name **and** Ticker or Trading Symbol
CANARGO ENERGY CORP [CNR]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)THE DELL, NUTHURST
STREET

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Chief Financial Officer6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person

HORSHAM,Â X0Â RH13 6LH

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock, par value \$0.10 per share

40,000

D

Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Options to Purchase Common Stock (right to buy)	07/09/2001	03/04/2008	Common Stock	24,000	\$ 0.687	D	Â
Options to Purchase Common Stock (right to buy)	09/19/2002	09/18/2007	Common Stock	20,000	\$ 0.14	D	Â
Options to Purchase Common Stock (right to buy)	08/02/2004	08/01/2009	Common Stock	90,000	\$ 0.6	D	Â
Options to Purchase Common Stock (right to buy) ⁽¹⁾	09/24/2004	09/23/2011	Common Stock	60,000	\$ 0.65	D	Â
Options to Purchase Common Stock (right to buy) ⁽¹⁾	11/24/2004	11/23/2011	Common Stock	30,000	\$ 0.95	D	Â
Options to Purchase Common Stock (right to buy) ⁽¹⁾	01/10/2005	01/09/2012	Common Stock	126,000	\$ 1.2	D	Â
Options to Purchase Common Stock (right to buy) ⁽¹⁾	05/06/2005	05/05/2012	Common Stock	60,000	\$ 0.88	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilkins Jeffrey THE DELL, NUTHURST STREET HORSHAM, X0 RH13 6LH	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ Jeffrey
Wilkins

08/02/2006

^{**}Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) One third vest immediately, one third vest in one year and one third vest in two years.

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.