

Moreira Julio Cesar Dias
 Form 4
 March 08, 2012

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 *
 Moreira Julio Cesar Dias

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres., GT Brasil Ltda.

(Last) (First) (Middle)

C/O GRAN TIERRA ENERGY
 INC., 300, 625 - 11TH AVENUE
 SW

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/08/2012

(Street)
 CALGARY, A0 T2R 0E1

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/08/2012		X		75,000	A	\$ 3.95
Common Stock	03/08/2012		S		75,000	D	\$ 6.12
Common Stock					4,000	I	

By Saba Investment Holdings Ltd.

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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)	Amount or Number of Shares
Stock Option (Rt to Buy)	\$ 3.95	03/08/2012		X	75,000	09/08/2010 ⁽²⁾ 09/07/2019	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Moreira Julio Cesar Dias
C/O GRAN TIERRA ENERGY INC.
300, 625 - 11TH AVENUE SW
CALGARY, A0 T2R 0E1

Pres., GT Brasil Ltda.

Signatures

/s/Sonya Messner,
Attorney-In-Fact

03/08/2012

__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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$6.10 to \$6.17, inclusive. The reporting person undertakes to provide to Gran Tierra Energy Inc., any security holder of Gran Tierra Energy Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) to this Form 4.

(1) 1/3rd of the option shares shall vest on 9/8/10, an additional 1/3rd of the option shares shall vest on 9/8/11 and the balance of the option shares shall vest on 9/8/12.

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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