

GRAN TIERRA ENERGY INC.  
Form SC 13G  
April 04, 2019

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)\***

Gran Tierra Energy Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

38500T101

(CUSIP Number)

December 31, 2018

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAMES OF REPORTING PERSONS

1. Bay Resource Partners,  
L.P.  
CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP
2. (see instructions)  
(a)    
(b)
3. SEC USE ONLY  
CITIZENSHIP OR PLACE OF  
ORGANIZATION
4. Delaware  
SOLE VOTING POWER
5. 0  
SHARED VOTING POWER
6. 18,819,190  
SOLE DISPOSITIVE POWER
7. 0  
SHARED DISPOSITIVE POWER
8. 18,819,190  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON
9. 18,819,190  
CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  
(see instructions)
10. PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)
11. 4.9%  
TYPE OF REPORTING PERSON (see  
instructions)
12. PN

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NAMES OF REPORTING PERSONS

1. Bay II Resource Partners,  
L.P.  
CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP
2. (see instructions)  
(a)    
(b)
3. SEC USE ONLY  
CITIZENSHIP OR PLACE OF  
ORGANIZATION
4. Delaware  
SOLE VOTING POWER
5. 0  
SHARED VOTING POWER
6. 16,259,030  
SOLE DISPOSITIVE POWER
7. 0  
SHARED DISPOSITIVE POWER
8. 16,259,030  
AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON
9. 16,259,030  
CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  
(see instructions)
10. PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
4.2%
11. TYPE OF REPORTING PERSON (see  
instructions)
12. PN

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NAMES OF REPORTING PERSONS

1. Bay Resource Partners Offshore Master Fund, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2. (see instructions)

(a)

(b)

3. SEC USE ONLY  
CITIZENSHIP OR PLACE OF ORGANIZATION

4.

Cayman Islands

SOLE VOTING POWER

5.

0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

6.

28,133,756

SOLE DISPOSITIVE POWER

7.

0

SHARED DISPOSITIVE POWER

8.

28,133,756

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9.

28,133,756

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

10.

(see instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.

7.3%

TYPE OF REPORTING PERSON (see instructions)

12.

PN

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NAMES OF REPORTING PERSONS

1. GMT Exploration Company  
LLC
- CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP
2. (see instructions)  
(a)  p  
(b)  o
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF  
ORGANIZATION  
  
Delaware
5. SOLE VOTING POWER  
0
6. SHARED VOTING POWER  
1,096,900
7. SOLE DISPOSITIVE POWER  
0
8. SHARED DISPOSITIVE POWER  
1,096,900
9. AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
  
1,096,900
10. CHECK IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES  
(see instructions)  o
11. PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
  
0.3%
12. TYPE OF REPORTING PERSON (see  
instructions)  
  
OO

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NAMES OF REPORTING PERSONS

1. GMT Capital Corp.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(see instructions)  
(a)    
(b)
3. SEC USE ONLY  
CITIZENSHIP OR PLACE OF ORGANIZATION
4. State of Georgia  
SOLE VOTING POWER
5. 0
6. NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER
7. 67,675,186
8. SOLE DISPOSITIVE POWER
9. 0
10. SHARED DISPOSITIVE POWER
11. 67,675,186
12. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
13. 67,675,186
14. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(see instructions)
15. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
16. 17.5%
17. TYPE OF REPORTING PERSON (see instructions)
18. IA

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NAMES OF REPORTING PERSONS

1. Thomas E. Claugus
- CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2. (see instructions)
  - (a)
  - (b)
3. SEC USE ONLY
- CITIZENSHIP OR PLACE OF ORGANIZATION
4. United States
- SOLE VOTING POWER
5. 0
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
- SHARED VOTING POWER
6. 67,675,186
- SOLE DISPOSITIVE POWER
7. 0
- SHARED DISPOSITIVE POWER
8. 67,675,186
- AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9. 67,675,186
- CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
- (see instructions)
- PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10. 17.5%
- TYPE OF REPORTING PERSON (see instructions)
11. IN
- 12.

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**Item 1.**

(a) Name of Issuer

The name of the issuer is Gran Tierra Energy Inc. (herein referred to as "Issuer").

(b) Address of Issuer's Principal Executive Offices

The principal executive offices of the Issuer are located at 900, 520 - 3 Avenue SW, Toronto, Calgary, Alberta Canada T2P 0R3.

**Item 2.**

(a) Name of Person Filing

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons")

- i) Bay Resource Partners, L.P., (Bay), with respect to shares of Common Stock directly owned by it.
- ii) Bay II Resource Partners, L.P., (Bay II), with respect to shares of Common Stock directly owned by it.
- iii) Bay Resource Partners Offshore Master Fund, L.P. (Offshore Fund) with respect to shares of Common Stock directly owned by it.
- iv) GMT Exploration Company LLC (GMT Exploration) with respect to shares of Common Stock directly owned by it.
- v) GMT Capital Corp. (GMT Capital) with respect to shares of Common Stock directly owned by each of Bay, Bay II, the Offshore Fund, GMT Exploration, and certain sub-advisory and separate account clients advised by GMT.
- vi) Thomas E. Claugus, (Mr. Claugus), with respect to the shares of Common Stock directly owned by him and directly owned by each of Bay, Bay II, the Offshore Fund, GMT Exploration, and certain sub-advisory and separate account clients advised by GMT.

The foregoing persons are hereinafter sometimes collectively referred to as the Reporting Persons. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and believe after making inquiry to the appropriate party.

(b) Address of the Principal Office or, if none, residence

The address of the business office of each of the Reporting Persons is 2300 Windy Ridge Parkway, Ste. 550 South, Atlanta, GA 30339.



(c)

Citizenship

Bay and Bay II are limited partnerships organized under the laws of the State of Delaware. The Offshore Fund is an exempted limited partnership organized under the laws of the Cayman Islands. GMT Exploration is a limited liability company organized under the laws of the State of Delaware. GMT Capital is a Georgia corporation. Mr. Claugus is a United States citizen.

(d)

Title of Class of Securities

The schedule 13G statement relates to Common Stock of the Issuer.

(e)

CUSIP Number

The CUSIP number for the Common Stock is 38500T101.

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**Item 3. Filing pursuant to §240.13d-1(c)**

If this statement is filed pursuant to Sec. 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a :

- (a) \* Broker or dealer registered under section 15 of the Act (15 U.S.D. 78o);
- (b) \* Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) \* Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) \* Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e) R An investment adviser in accordance with Sec. 240.13d-1(b)(1)(ii)(E);
- (f) \* An employee benefit plan or endowment fund in accordance with Sec. 240.13d-1(b)(1)(ii)(F);
- (g) \* A parent holding company or control person in accordance with Sec. 240.13d-1(b)(1)(ii)(G);
- (h) \* A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) \* A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) \* A non-U.S. institution in accordance with Sec. 240.13d-1(b)(1)(ii)(J);
- (k) \* Group, in accordance with Sec. 240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

This statement is being filed with respect to an aggregate of 67,675,186 shares of Common Stock, resulting in beneficial ownership of Common Stock as follows:

- 1. Bay Resource Partners, L.P.
  - (a) Amount Beneficially owned: 18,819,190.
  - (b) Percent of Class: 4.9%
  - (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 18,819,190
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of 18,819,190
- 2. Bay II Resource Partners, L.P.
  - (a) Amount Beneficially owned: 16,259,030
  - (b) Percent of Class: 4.2%

- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 16,259,030

- (iii) Sole power to dispose or to direct the disposition of: 0
  
- (iv) Shared power to dispose or to direct the disposition of 16,259,030
  - 3. Bay Resource Partners Offshore Master Fund, L.P.
    - (a) Amount Beneficially owned: 28,133,756.
      - (b) Percent of Class: 7.3%
      - (c) Number of shares to which the person has:
        - (i) Sole power to vote or to direct the vote: 0
        - (ii) Shared power to vote or to direct the vote: 28,133,756
        - (iii) Sole power to dispose or to direct the disposition of: 0
        - (iv) Shared power to dispose or to direct the disposition of 28,133,756
    - 4. GMT Capital Corp.
      - (a) Amount Beneficially owned: 67,675,186.
        - (b) Percent of Class: 17.5%
        - (c) Number of shares to which the person has:
          - (i) Sole power to vote or to direct the vote: 0
          - (ii) Shared power to vote or to direct the vote: 67,675,186
          - (iii) Sole power to dispose or to direct the disposition of: 0
          - (iv) Shared power to dispose or to direct the disposition of: 67,675,186

5. Thomas E. Claugus
- (a) Amount Beneficially owned: 67,675,186
- (b) Percent of Class: 17.5%
- (c) Number of shares to which the person has:
- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 67,675,186
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 67,675,186

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**Item 5. Ownership of Five Percent or Less of a Class.**

As of the date of this Report, the aggregate beneficial ownership of the Reporting Persons had been reduced to below five percent (5%).

**Item 6. Ownership of More than Five Percent on Behalf of another Person.**

GMT Capital, the general partner of Bay and Bay II, has the power to direct the affairs of Bay and Bay II, including the voting and disposition of shares. As the discretionary investment manager of the Offshore Fund and certain other sub-advisory and separate accounts, GMT Capital has power to direct the voting and disposition of shares held by the Offshore Fund and such other accounts. GMT Capital is also the non-discretionary manager of GMT Exploration through a separately managed account relationship. Mr. Claugus is the President of GMT Capital and in that capacity directs the operations of each of Bay and Bay II and the voting and disposition of shares held by the Offshore Fund and certain sub-advisory and separate account clients advised by GMT. In addition, Mr. Claugus owns a controlling interest in GMT Exploration.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**

Not Applicable

**Item 8. Identification and Classification of Members of the Group.**

Please see response to Item 2.

**Item 9. Notice of Dissolution of Group.**

Not Applicable

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**Item 10.**

**Certification**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 3, 2019

Date

/s/ Philip J. Meyers

Philip J. Meyers, as Vice President of GMT Capital Corp., for itself and as the general partner of (i) Bay Resource Partners, L.P. and (ii) Bay II Resource Partners, L.P., and as the investment manager of (iii) Bay Resource Partners Offshore Master Fund, L.P. and (iv) GMT Exploration Company LLC and (iv) certain other accounts and for Thomas E. Claugus.

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**EXHIBIT INDEX**

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| A          | Joint Filing Agreement | 14              |



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**EXHIBIT A**

**JOINT FILING AGREEMENT**

The undersigned hereby agree that the statement on Schedule 13G with respect to the Ordinary Shares of Gran Tierra Energy Inc. dated as of April 3, 2019 is, and any amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

**Bay Resource Partners, L.P.**

/s/ Philip J. Meyers  
Authorized Signatory

**Bay II Resource Partners, L.P.**

/s/ Philip J. Meyers  
Authorized Signatory

**Bay Resource Partners Offshore Master Fund, L.P.**

/s/ Philip J. Meyers  
Authorized Signatory

**GMT Exploration Company LLC**

/s/ Philip J. Meyers  
Authorized Signatory

**GMT Capital Corp.**

/s/ Philip J. Meyers  
Vice President

**Thomas E. Claugus**

/s/ Philip J. Meyers  
Authorized Signatory