

TRANSMERIDIAN EXPLORATION INC

Form 4

July 17, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
OLIVIER LORRIE T

(Last) (First) (Middle)

397 N. SAM HOUSTON PWKY
E, SUITE 300

(Street)

HOUSTON, TX 77060

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**TRANSMERIDIAN
EXPLORATION INC [TMY]**

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

CHAIRMAN/CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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	06/28/2007		X		1,000,000	D	\$ 2 (1)
							10,099,572
						I	

The
Olivier
Family
Interests
Ltd

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

**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
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SEC 1474
(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 of Underlying Security (Instr. 3)	
				Code	V	(A)	(D)		
Put Option (Right to Sell)	(1)	03/05/2007(1)		J(1)		1,000,000(1)		03/05/2007(1) 03/05/2010	Common Stock
Put Option (Right to Sell)	(1)	06/28/2007(2)		X		1,000,000		03/05/2007(1) 03/05/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLIVIER LORRIE T 397 N. SAM HOUSTON PWKY E SUITE 300 HOUSTON, TX 77060	X	X	CHAIRMAN/CEO	

Signatures

/s/ Lorrie T. Olivier 07/17/2007

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).

- On March 5, 2007, The Olivier Family Interests Ltd. ("OFI") borrowed on a non-recourse basis the principal sum of \$2,000,000 (the "Loan") from a non-affiliated lender (the "Lender"). The original maturity date of the Loan was March 5, 2010. As collateral for the Loan, the Trust pledged to the Lender 1,000,000 shares of Common Stock. The Loan and pledge provided that if OFI failed to repay the Loan at maturity, or if an event of default on the Loan occurred at an earlier date, the Lender had the right to foreclose upon and sell the pledged shares to satisfy the unpaid balance of the amount owed; however, OFI would not generally be liable for any deficiency if the pledged shares, or proceeds from the sale thereof, were not sufficient to satisfy in full all amounts owed. Prior to the occurrence of an event of default, OFI retained voting power over the pledged shares and the right to receive any dividends or distributions.
- (1) On June 28, 2007, OFI received notice from the Lender that as a result of an uncured default on the Loan, the Lender had foreclosed on the pledged shares.

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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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