

SIEM IVAR

Form 4

November 07, 2018

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 *
SIEM IVAR

(Last) (First) (Middle)

710 N. POST OAK RD., STE. 512

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Petrolia Energy Corp [BBL]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2018

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)

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/24/2018		P		468,750	A	\$ 0.065	1,885,416	I	American Resources Offshore Inc.
Common Stock	08/15/2018		P		547,755	A	\$ 0.064	2,433,171	I	American Resources Offshore Inc.

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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Warrants to Purchase Common Stock	\$ 0.1	08/17/2018		A		20,000		08/17/2018	08/17/2019	Common Stock	20,000
Convertible Promissory Note	\$ 0.1	08/17/2018		A		\$ 20,000		08/17/2018	10/17/2018 ⁽²⁾	Common Stock	20,000
Options to Purchase Common Stock	\$ 0.1	09/30/2018		A		250,000		09/30/2018	09/30/2020	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEM IVAR 710 N. POST OAK RD., STE. 512 HOUSTON, TX 77024		X		

Signatures

/s/ Ivar Siem 11/07/2018

__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).

As additional consideration for entering into the Convertible Promissory Note on the same date (as described in the table above), the

- (1) Issuer granted the Reporting Person one-year warrants to purchase one share of the Issuer's common stock at an exercise price of \$0.10 per share for each dollar loaned pursuant to the Convertible Promissory Note. Exempt pursuant to Rule 16b3(d).

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- (2) The Convertible Promissory Note was due on October 17, 2018.

Not including any shares issuable upon conversion of accrued interest. The Convertible Promissory Note accrues interest at the rate of

- (3) 12% per annum until paid in full, which interest is convertible into shares of common stock on the same terms as the principal amount of the debt. Exempt pursuant to Rule 16b3(d).

- (4) Issued in consideration for services rendered. Exempt pursuant to Rule 16b3(d).

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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