

TRANSMERIDIAN EXPLORATION INC

Form 3

June 23, 2008

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

OMB APPROVAL

OMB
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2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

UNITED Energy Group LTD

(Last) (First) (Middle)

UNIT 2112, 21F, TWO
PACIFIC PLACE, 88
QUEENSWAY

(Street)

HONG KONG, F4 00000

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/11/2008

3. Issuer Name and Ticker or Trading Symbol

TRANSMERIDIAN EXPLORATION INC [TMY]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (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 Beneficially Owned**1. 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)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)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of4. 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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| | | | | Shares | | or Indirect (1) (Instr. 5) | |
|--|-------|------------|--------------|------------|---------|----------------------------------|------------------|
| 15% senior convertible preferred stock | Â (1) | 12/01/2011 | Common Stock | 10,667,739 | \$ 3.76 | I (2) | See footnote (3) |
| 20% junior convertible preferred stock | Â (1) | 03/15/2012 | Common Stock | 35,006,773 | \$ 1.5 | I (2) | See footnote (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| United Energy Group LTD UNIT 2112, 21F TWO PACIFIC PLACE, 88 QUEENSWAY HONG KONG,Â F4Â 00000 | Â | Â X | Â | Â |
| Zhang Hongwei UNIT 2112, 21F, TWO PACIFIC PLACE 88 QUEENSWAY HONG KONG,Â F4Â 00000 | Â | Â X | Â | Â |

Signatures

| | |
|--|------------|
| /s/ Zhang Hongwei, Chairman and Executive Director, on behalf of United Energy Group Limited | 06/23/2008 |
| __Signature of Reporting Person | Date |
| /s/ Zhang Hongwei | 06/23/2008 |
| __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) Both the 15% senior convertible preferred stock and the 20% junior convertible preferred stock are convertible to common stock at any time at the holder's election.
- (2) Neither the filing of this Form 3 nor any of its contents will be deemed to constitute an admission that Mr. Zhang Hongwei is the beneficial owner of any of the common stock referred to herein for the purposes of Section 13(D) or Section 16(a) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and such beneficial ownership is expressly disclaimed.
- (3) On June 11, 2008, United Energy Group Limited ("United") entered into (i) three stock purchase agreements with certain 15% senior convertible preferred stock holders, pursuant to which one of the holders of such 15% senior convertible preferred stock entered into a voting arrangement with United and the other two have granted United an irrevocable proxy with respect to their shares of such 15% senior convertible preferred stock; and (ii) a stock purchase agreement with certain 20% junior convertible preferred stock holders, pursuant to which they entered into a voting arrangement with United with respect to their shares of such 20% junior convertible preferred stock, upon satisfaction of certain conditions.

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.