

CANARGO ENERGY CORP

Form 4

July 29, 2005

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

MCDONNELL CHARLES  
VINCENT

(Last) (First) (Middle)

DEERHADDNN, THE  
RIDGE, WOKING

(Street)

SURREY, X0 GU22 7EE

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

CANARGO ENERGY CORP [CNR]

3. Date of Earliest Transaction

(Month/Day/Year)

07/27/2005

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)

COO &amp; CCO

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |

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  
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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<br>Derivative<br>Security | 2. Conversion<br>or Exercise | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any | 4. Transaction<br>Code | 5. Number of<br>Derivative<br>Securities | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|

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| (Instr. 3)                                          | Price of<br>Derivative<br>Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | Code | V | (A)     | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>Number of<br>Shares |
|-----------------------------------------------------|------------------------------------|------------------|------------|---------------------------------------------------------------|------|---|---------|-----|---------------------|--------------------|-----------------|-------------------------------|
| Stock<br>Options,<br>right to<br>buy <sup>(1)</sup> | \$ 1                               | 07/27/2005       |            | A                                                             |      |   | 210,000 |     | 07/27/2005          | 07/26/2012         | Common<br>Stock | 210,000                       |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships |           |           |       |
|-------------------------------------------------------------------------------------|---------------|-----------|-----------|-------|
|                                                                                     | Director      | 10% Owner | Officer   | Other |
| MCDONNELL CHARLES VINCENT<br>DEERHADDNN, THE RIDGE<br>WOKING<br>SURREY, X0 GU22 7EE | X             |           | COO & CCO |       |

## Signatures

E A Landles 07/29/2005  
 \_\_Signature of Date  
 Reporting Person

## 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).
- (1) Options vest one third immediately, one third after one year and one third after two years

### Remarks:

E A Landles signing on behalf of C V McDonnell appointed under Power of Attorney dated March 8, 2004

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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