

Beasley Quinten
Form 4
February 14, 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 *
Beasley Quinten

(Last) (First) (Middle)

7941 KATY FREEWAY, SUITE
522

(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)

04/18/2016

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 (Restricted)	12/13/2016		J		3,624,030 (1)	A \$ 0.18	4,084,030 I	Critical Communication LLC
Common Stock (Restricted)	05/30/2017		J		1,038,529 (2)	A \$ 0.21	5,122,559 I	Critical Communication LLC
Common Stock (Restricted)	07/21/2017		J		1,483,613 (3)	A \$ 0.14	6,606,172 I	Critical Communication LLC
Common Stock	07/21/2017		M		1,100,000 (4)	A \$ 0.14	7,716,172 (4) I	Critical Communication

Critical
Communication
LLC

Critical
Communication
LLC

Critical
Communication
LLC

Critical
Communication

(Restricted)

LLC

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

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(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 and Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Warrant	\$ 0.12	04/18/2016	05/23/2017	A	500,000 (5)	05/23/2017	05/23/2020	Common Stock
Warrant	\$ 0.12	05/23/2017	05/23/2017	A	500,000 (5)	05/23/2017	05/23/2020	Common Stock
Warrant	(6)	02/01/2018	(6)	C	1,100,000 (4)	(6)	(6)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Beasley Quinten 7941 KATY FREEWAY, SUITE 522 HOUSTON, TX 77024		X		

Signatures

/s/ Quinten S
Beasley

02/14/2018

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).

(1) Shares received through the acquisition of 10% net WI in the SUDS Field. This represents the ownership interest in which Critical Communication LLC held through its position held in the property.

(2)

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Shares received through the additional acquisition by Petrolia of 40% net WI in the SUDS Field. This represents the ownership interest in which Critical Communication LLC held through its position held in the property.

- (3) Shares received through the settlement of the \$3 million Debt owed to Jovian for the acquisition of the remaining 50% WI in SUDS. This represents the ownership interest in which Critical Communication LLC held through its position held in the property.
- (4) Mr. Beasley has agreed to exercise all the warrants that he holds at this time, to settle a significant portion of the outstanding invoices issued through Critical Communication LLC. The exercising of warrants was approved by the Board.
- (5) Warrants issued through the Directors Compensation package for annual service on Petrolia's Board of Directors.
- (6) varies

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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