

MCDONNELL CHARLES VINCENT

Form 4

November 14, 2008

**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  
Expires: January 31,  
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)

11/12/2008

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, President &amp; 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/12/2008 <sup>(1)</sup>		X <sup>(1)</sup>	Code V Amount (A) or (D) Price	\$ 400,000	D	
				200,000 A 0.1			

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  
number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

## Edgar Filing: MCDONNELL CHARLES VINCENT - Form 4

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Subscription Rights (right to buy)	\$ 0.1	11/12/2008 <sup>(1)</sup>		X <sup>(1)</sup>	200,000	10/06/2008 11/11/2008	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDONNELL CHARLES VINCENT DEERHADDNN, THE RIDGE WOKING SURREY, X0 GU22 7EE	X		Chairman, President & CEO	

## Signatures

/s/ Vincent Charles  
McDonnell

11/14/2008

\_\_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) The Company distributed to its stockholders transferable subscription rights to purchase one share of common stock for each share held of record on October 2, 2008, at a cash subscription price of \$.10. The rights offering commenced on October 6, 2008 and the rescheduled Norwegian expiration time was 5:30 p.m., CET, on November 11, 2008. However, the right to withdraw exercised subscription rights in the Norwegian portion of the rights offering did not expire until November 12, 2008.

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.