

KESTREL ENERGY INC

Form 4

July 07, 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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SAMSON OIL & GAS N.L.

(Last) (First) (Middle)

LEVEL 36 EXCHANGE PLAZA, 2  
THE ESPLANADE

(Street)

PERTH, C3 6000

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
KESTREL ENERGY INC [KEST]

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

06/27/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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	06/27/2005		J <sup>(1)</sup>		167,600	A	1.18 <sup>(2)</sup>
					8,347,577	D	

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)**

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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)	8. Date Exercisable Date	9. Expiration Date	10. Title	11. Amount Underlying Security
Convertible Note	\$ 1.5	06/30/2005		J <sup>(3)</sup>	2,333,333	06/30/2005	06/30/2006	Common Stock			2,333,333

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAMSON OIL & GAS N.L. LEVEL 36 EXCHANGE PLAZA 2 THE ESPLANADE PERTH, C3 6000			X	

## Signatures

/s/ Denis I. Rakich, Company  
Secretary

07/06/2005

\_\_\_\_\_  
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 Reporting Person exchanged shares of its stock for shares of the Issuer held by non-U.S. residents.
- (2) Based on the value of the shares exchanged by the Reporting Person at the time of the exchange.
- (3) The Reporting Person was issued a convertible note by the Issuer in the principal amount of \$3,500,000 evidencing a revolving loan in the same amount. The note is convertible by the Reporting Person for all or any portion of the unpaid principal and interest owed at \$1.50 per share of the Issuer, initially 2,333,333 shares based on the principal amount. Because, the amount of unpaid principal and interest varies from time to time, the actual number of shares into which the note may be converted will likewise vary.

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.