

Zaikin David D
Form SC 13D
April 14, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

SIBERIAN ENERGY GROUP INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

825726201
(CUSIP Number)

David Zaikin
275 Madison Ave, 6th Floor
New York, NY 10016
Telephone: (212) 828-3011

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 18, 2009
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

1 Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

David Zaikin

2 Check the Appropriate Box if a Member of a Group

(a) ☐

(b) ☐

3 SEC Use Only

4 Source of Funds

OO

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

☐

6 Citizenship or Place of Organization

Canada

7 Sole Voting Power (see Item 3 and Item 5 below)

1,160,000

Number of
Shares Beneficially
Owned by Each
Reporting
Person With

8 Shares Voting Power

0

9 Sole Dispositive Power

(a) Shares of common stock: 1,160,000

(b) Shares of common stock issuable in connection with the exercise of options (described below under Item 3): 600,000

10 Shared Dispositive Power

N/A

11 Aggregate Amount Beneficially Owned by Each Reporting Person (see Item 3)

(a) Total shares (not including those described in Section 11(b)): 1,160,000

(b) Total shares of common stock issuable in connection with the exercise of warrants and options: 600,000

12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares

N/A

13 Percent of Class Represented by Amount in Row (11) (see Item 3 and Item 5)

Common stock (including options described in Section 11(b) above) which the Reporting Person is able to vote based on all voting shares outstanding: 6.2%

14 Type of Reporting Person

IN

-2-

Item 1. Security and Issuer

This Schedule 13D relates to the Common Stock of Siberian Energy Group Inc. (the "Company"). The principal executive offices of the Company are located at 275 Madison Ave, 6th Floor, New York, NY 10016.

Item 2. Identity and Background

(a)-(c) This Statement on Schedule 13D is being filed by David Zaikin, an individual, and the Chief Executive Officer and Director of the Company.

(d)-(e) During the last five years, Mr. Zaikin: (i) has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Zaikin is a citizen of Canada.

Item 3. Source of Amount of Funds or Other Compensation

Mr. Zaikin received his shares and options over the course of the past five years in consideration for services rendered to the Company and in consideration for the forgiveness of debt owned to Mr. Zaikin by the Company. WCM Ltd. received its 400,000 shares in connection with and in consideration for the Company's 2003 purchase of its then wholly-owned subsidiary Zauralneftegaz Ltd.

Item 4. Purpose of Transaction

Mr. Zaikin acquired the securities for investment purposes. Depending on general market and economic conditions affecting the Company and other relevant factors, Mr. Zaikin may purchase additional securities of the Company or dispose of some or all of the securities from time to time in open market transactions, private transactions or otherwise.

Mr. Zaikin also acquired the securities of the Company in a transaction which may relate to or result in:

- (a) the acquisition by persons of additional securities of the Company, or the disposition of securities of the Company;
- (b) a reorganization involving the Company;
- (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries;
- (d) a change in the present board of directors and management of the Company, including plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- (e) a material change in the present capitalization or dividend policy of the Company;
- (f) other material changes in the Company's business or corporate structure;
- (g)

changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person;

Mr. Zaikin does not have any immediate plans or proposals which relate to or result in:

- (h) causing a class of securities of the Company to be delisted from a national securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

-3-

- (i) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934; or
- (j) any action similar to any of those enumerated in (h) through (i), above.

Item 5. Interest in Securities of the Issuer

- (a) Mr. Zaikin beneficially owns 1,160,000 shares of common stock (which includes 400,000 shares which he beneficially owns through control of WCM, Ltd.) and options to purchase an aggregate of 600,000 shares of the Company's common stock representing 6.2% of the Company's currently outstanding shares and 9.1% of the Company's outstanding shares assuming the exercise of all options held by Mr. Zaikin, based on the 18,705,585 shares of the Company's common stock outstanding as of the date of this report.
- (b) Mr. Zaikin holds the rights to vote 1,160,000 shares of common stock (which includes 400,000 shares which he beneficially owns through control of WCM, Ltd.) representing 6.2% of the Company's total voting shares.
- (c) N/A.
- (d) No other person has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of the 1,160,000 shares of common stock or the 600,000 options beneficially owned by Mr. Zaikin.
- (e) N/A

Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer

None.

Item 7. Material to be Filed as Exhibits

None.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2010

By: /s/ David Zaikin
David Zaikin

