

PETERSON MICHAEL L

Form 3

August 05, 2009

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â PETERSON MICHAEL L

(Last) (First) (Middle)

14550 TORREY CHASE
BLVD.,Â SUITE 330

(Street)

HOUSTON,Â TXÂ 77014

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/14/2009

3. Issuer Name **and** Ticker or Trading Symbol

BLAST ENERGY SERVICES, INC. [BESV.OB]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

CEO and President

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

50,000

D

Â

Common Stock

750,000

I

As Trustee for the Peterson
Family TrustReminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security4. Conversion
or Exercise5. Ownership
Form of6. Nature of Indirect
Beneficial
Ownership

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Options	05/05/2008	05/10/2018	Common Stock	100,000	\$ 0.2	D	Â
Stock Options	08/05/2008	08/05/2018	Common Stock	4,667	\$ 0.2	D	Â
Stock Options	11/05/2008	11/05/2018	Common Stock	4,667	\$ 0.2	D	Â
Stock Options	02/05/2009	02/05/2019	Common Stock	4,667	\$ 0.2	D	Â
Stock Options	05/05/2009	05/05/2019	Common Stock	4,667	\$ 0.2	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETERSON MICHAEL L 14550 TORREY CHASE BLVD. SUITE 330 HOUSTON, TX 77014	Â X	Â	Â CEO and President	Â

Signatures

/s/ Michael
Peterson 08/05/2009

__Signature of
Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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