

PENBERA JOSEPH  
Form 3  
September 08, 2009

# FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## 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 PENBERA JOSEPH

(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. [nkwp\*7y]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer ☐ Other  
(give title below) (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 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

1,233,952

D

Â

Common Stock

20,000

I

Through Minor Daughter

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

SEC 1473 (7-02)

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### 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 Security  
(Instr. 4)

4. Conversion or Exercise Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial Ownership  
(Instr. 5)

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|               | Date<br>Exercisable | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares | Derivative<br>Security | Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |   |
|---------------|---------------------|--------------------|-----------------|----------------------------------|------------------------|-------------------------------------------------------------|---|
| Stock Options | 04/15/2003          | 04/15/2013         | Common<br>Stock | 50,000                           | \$ 0.1                 | D                                                           | Â |
| Stock Options | 01/21/2004          | 01/21/2014         | Common<br>Stock | 20,000                           | \$ 4.28                | D                                                           | Â |
| Stock Options | 05/27/2004          | 05/27/2014         | Common<br>Stock | 12,000                           | \$ 2.2                 | D                                                           | Â |
| Stock Options | 06/06/2005          | 06/06/2015         | Common<br>Stock | 12,000                           | \$ 0.38                | D                                                           | Â |
| Stock Options | 05/11/2006          | 05/11/2016         | Common<br>Stock | 12,000                           | \$ 0.61                | D                                                           | Â |
| Stock Options | 05/05/2008          | 05/05/2018         | Common<br>Stock | 100,000                          | \$ 0.2                 | D                                                           | Â |
| Stock Options | 08/05/2008          | 08/05/2018         | Common<br>Stock | 4,667                            | \$ 0.2                 | D                                                           | Â |
| Stock Options | 11/05/2008          | 11/05/2018         | Common<br>Stock | 4,667                            | \$ 0.2                 | D                                                           | Â |
| Stock Options | 02/05/2009          | 02/05/2019         | Common<br>Stock | 4,667                            | \$ 0.2                 | D                                                           | Â |
| Stock Options | 05/05/2009          | 05/05/2019         | Common<br>Stock | 4,667                            | \$ 0.2                 | D                                                           | Â |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships |           |         |       |
|------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                              | Director      | 10% Owner | Officer | Other |
| PENBERA JOSEPH<br>14550 TORREY CHASE BLVD.<br>SUITE 330<br>HOUSTON, TX 77014 | Â X           | Â         | Â       | Â     |

## Signatures

/s/ Joseph  
Penbera

09/08/2009

\*\*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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