

GEOPETRO RESOURCES CO
Form 10-K/A
May 07, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

Form 10-K/A

**ANNUAL REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2006

OR

o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number **001-16749**

GeoPetro Resources Company
(Exact name of registrant as specified in its charter)

California
(State of incorporation)

94-3214487
(IRS Employer Identification Number)

One Maritime Plaza, Suite 700
San Francisco, CA
(Address of principal executive offices)

94111
(Zip Code)

(415) 398-8186
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class | Name of Each Exchange on Which Registered |
|----------------------------|-------------------------------------------|
| Common Stock, No Par Value | American Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act: None

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Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Indicate by check mark whether the registrant is a shell company. Yes No

The aggregate market value of the registrant's common stock held by non-affiliates was approximately \$110,874,342 based on the closing sale price of \$4.95 per share as reported by the American Stock Exchange on May 2, 2007.

The number of shares of the registrant's common stock outstanding on May 3, 2007 was 29,359,718.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

GeoPetro Resources Company is filing this Amendment No. 1 (Amendment No. 1) to its Annual Report on Form 10K for the fiscal year ended to include certain Unaudited Supplementary Quarterly Financial Data previously omitted from the Annual Report on Form 10K.

Other than that described above, no changes have been made to any Items previously filed in the Form 10K, and this Amendment No. 1 does not reflect events occurring after the Original Filing or modify or update those disclosures affected by subsequent events.

Pursuant to the rules of the Securities and Exchange Commission, the company has included currently dated certifications from its principal executive officer and principal financial officer, as required by Sections 302 and 906 of the Sarbanes Oxley Act of 2002.

GEOPETRO RESOURCES COMPANY

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PART II**Item 8. Financial Statements and Supplementary Data****UNAUDITED SUPPLEMENTAL QUARTERLY FINANCIAL DATA**

| 2006 | First | Second | Third | Fourth |
|-------------------------------|--------------|---------------|---------------|---------------|
| Revenues | \$ 1,498,453 | \$ 1,969,064 | \$ 1,705,140 | \$ 1,543,703 |
| Income (loss) from operations | \$ 119,566 | \$ (124,231) | \$ (267,975) | \$ (39,548) |
| Net income (loss) | \$ (73,077) | \$ (249,540) | \$ (489,224) | \$ (199,965) |
| Earnings per common shares: | | | | |
| Basic | \$ (0.00) | \$ (0.01) | \$ (0.02) | \$ (0.01) |
| Diluted | \$ (0.00) | \$ (0.01) | \$ (0.02) | \$ (0.01) |

| 2005 | First | Second | Third | Fourth |
|-------------------------------|--------------|---------------|--------------|---------------|
| Revenues | \$ 1,588,204 | \$ 1,621,750 | \$ 2,824,093 | \$ 1,941,943 |
| Income (loss) from operations | \$ 240,023 | \$ 371,942 | \$ 1,357,935 | \$ 886,637 |
| Net income (loss) | \$ 12,543 | \$ 177,035 | \$ 1,189,929 | \$ 731,567 |
| Earnings per common shares: | | | | |
| Basic | \$ 0.00 | \$ 0.01 | \$ 0.06 | \$ 0.03 |
| Diluted | \$ 0.00 | \$ 0.01 | \$ 0.05 | \$ 0.03 |

The sum of the individual quarterly net income per common share amounts may not agree with year-to-date net income per common share because each period's computation is based on the weighted average number of shares outstanding during that period.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on May 3, 2007.

GEOPETRO RESOURCES COMPANY

By: */s/ Stuart J. Doshi*
 Stuart J. Doshi
 Chairman of the Board of Directors, President and Chief
 Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated on May 3, 2007.

| Signature | Title | Date |
|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------|
| <i>/s/ Stuart J. Doshi</i> Stuart J. Doshi | Chairman of the Board, President and Chief Executive Officer | May 3, 2007 |
| <i>/s/ David V. Creel</i> David V. Creel | Vice President of Exploration and Director | May 3, 2007 |
| <i>/s/ J. Chris Steinhauser</i> J. Chris Steinhauser | Vice President of Finance and Chief Financial Officer, Principal Accounting Officer and Director | May 3, 2007 |
| <i>/s/ Kevin M. Delehanty</i> Kevin M. Delehanty | Director | May 3, 2007 |
| <i>/s/ Thomas D. Cunningham</i> Thomas D. Cunningham | Director | May 3, 2007 |
| <i>/s/ David G. Anderson</i> David G. Anderson | Director | May 3, 2007 |
| <i>/s/ Nick DeMare</i> Nick DeMare | Director | May 3, 2007 |

EXHIBIT INDEX

Exhibit

| Number | Description |
|--------|----------------------------------------------------------------------------------------------------------------------------------|
| 31.1* | Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer. |
| 31.2* | Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer. |
| 32.1* | Certification of Chief Executive Officer and Chief Financial Officer of GeoPetro Resources Company pursuant to 18 U.S.C. § 1350. |

* Filed herewith

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