

Ignis Petroleum Group, Inc.
Form 4
October 10, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Petrofinanz GmbH

(Last) (First) (Middle)

TRUST COMPANY COMPLEX,
AJELTAKE ROAD, AJELTAKE
ISLAND, MUJURO

(Street)

MARSHALL ISLAND, 1T 96960

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

Ignis Petroleum Group, Inc. [IGPG]

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

10/18/2005

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 (A) 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/18/2005		P		133,333	A	<u>11</u> 3,533,333
Common Stock	10/28/2005		P		80,000	A	<u>21</u> 3,613,333
Common Stock	04/19/2006		P		181,818	A	\$ 1.1 3,795,151

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant to purchase Common Stock	\$ 2	10/18/2005		P		133,333		10/18/2005	10/18/2007	Common Stock	133,333
Warrant to purchase Common Stock	\$ 2	10/28/2005		P		80,000		10/28/2005	10/28/2007	Common Stock	80,000

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

Petrofinanz GmbH
TRUST COMPANY COMPLEX, AJELTAKE ROAD
AJELTAKE ISLAND, MUJURO
MARSHALL ISLAND, 1T 96960

X

Signatures

/s/ David Craven,
Director 10/05/2006

__Signature of Reporting Date
Person

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).

On October 18, 2005, the reporting person purchased 133,333 units from Ignis Petroleum Group, Inc. (the "Company") for \$1.50 per unit.

(1) Each unit consists of one share of the Company's common stock and one two-year warrant to purchase one share of the Company's common stock at an exercise price of \$2.00 per share.

(2)

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On October 28, 2005, the reporting person purchased 80,000 units from the Company for \$1.25 per unit. Each unit consists of one share of the Company's common stock and one two-year warrant to purchase one share of the Company's common stock at an exercise price of \$2.00 per share.

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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