

Citadel Exploration, Inc.
Form 4
September 26, 2014

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 *
Nahabedian Armen

(Last) (First) (Middle)

420 BRYANT CIRCLE, UNIT D

(Street)

OJAI, CA 93023

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

Citadel Exploration, Inc. [COIL]

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

09/15/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President & CEO

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 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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common	12/10/2013		J		4,635,000 <u>(1)</u>	D	\$ 0	400,000	I	(1) By Gold or Glory, Inc.
Common	12/10/2013		J		4,021,500	A	\$ 0	4,421,500	D	

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

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SEC 1474
(9-02)

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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 or Number of Shares
Option	\$ 0.2	09/15/2012		A		500,000		09/15/2012	09/15/2017	Common	500,000
Option	\$ 0.2	09/15/2012		A		500,000		09/15/2013	09/15/2017	Common	500,000
Option	\$ 0.2	09/15/2012		A		500,000		09/15/2014	09/15/2017	Common	500,000
Option	\$ 0.2	09/15/2012		A		500,000		09/15/2015	09/15/2017	Common	500,000
Option	\$ 0.55	06/18/2014		A		50,000		06/18/2014	06/18/2021	Common	50,000
Option	\$ 0.55	06/18/2014		A		50,000		06/18/2015	06/18/2021	Common	50,000
Option	\$ 0.55	06/18/2014		A		50,000		06/18/2016	06/18/2021	Common	50,000
Option	\$ 0.55	06/18/2014		A		50,000		06/18/2017	06/18/2021	Common	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nahabedian Armen 420 BRYANT CIRCLE, UNIT D OJAI, CA 93023	X	X	President & CEO	

Signatures

/S/ Armen

Nahabedian

09/26/2014

Signature of
Reporting Person

Date

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).

Gold or Glory, Inc. distributed 4,635,000 shares of common stock to its shareholders, namely Mr. Armen Nahabedian and Mr.

- (1) Christopher M. Whitcomb (former Chief Financial Officer, Secretary, Treasurer and a Director). As a result, Mr. Nahabedian and Mr. Whitcomb hold 4,021,500 shares and 613,500 shares, respectively, of common stock formerly held by Gold or Glory, Inc.

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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