

Potapov Sergei  
 Form 3  
 September 24, 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 * ^ Potapov Sergei (Last) (First) (Middle)  275 MADISON AVE., ^ 6TH FLOOR (Street)  NEW YORK, ^ NY ^ 10016 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/18/2009	3. Issuer Name and Ticker or Trading Symbol Siberian Energy Group Inc. [SIBN.OB]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**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	10,000	D	^

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)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option	12/31/2009	05/04/2012	Common Stock	42,500	\$ 0.055	D	Â
Stock Option	09/30/2009	05/04/2012	Common Stock	42,500	\$ 0.055	D	Â
Stock Option	06/30/2009	05/04/2012	Common Stock	42,500	\$ 0.055	D	Â
Stock Option	05/04/2009	05/04/2012	Common Stock	42,500	\$ 0.055	D	Â
Stock Option	12/01/2008	12/31/2012	Common Stock	7,000	\$ 0.14	D	Â
Stock Option	11/01/2008	12/31/2012	Common Stock	7,000	\$ 0.21	D	Â
Stock Option	10/01/2008	12/31/2012	Common Stock	7,000	\$ 0.26	D	Â
Stock Option	09/01/2008	12/31/2012	Common Stock	7,000	\$ 0.32	D	Â
Stock Option	08/01/2008	12/31/2012	Common Stock	7,000	\$ 0.33	D	Â
Stock Option	07/01/2008	12/31/2012	Common Stock	7,000	\$ 0.34	D	Â
Stock Option	06/01/2008	12/31/2012	Common Stock	7,000	\$ 0.31	D	Â
Stock Option	05/01/2008	12/31/2012	Common Stock	7,000	\$ 0.31	D	Â
Stock Option	04/01/2008	12/31/2012	Common Stock	7,000	\$ 0.38	D	Â
Stock Option	03/01/2008	12/31/2012	Common Stock	7,000	\$ 0.49	D	Â
Stock Option	02/01/2008	12/31/2012	Common Stock	7,000	\$ 0.63	D	Â
Stock Option	01/01/2008	12/31/2012	Common Stock	7,000	\$ 0.72	D	Â
Stock Option	12/01/2007	12/31/2011	Common Stock	7,000	\$ 0.76	D	Â
Stock Option	11/01/2007	12/31/2011	Common Stock	7,000	\$ 0.86	D	Â
Stock Option	10/01/2007	12/31/2011	Common Stock	7,000	\$ 1.16	D	Â

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Option Type	Grant Date	Expiration Date	Common Stock	Quantity	Price	Exercise	Notes
Stock Option	09/01/2007	12/31/2011	Common Stock	7,000	\$ 1.46	D	Â
Stock Option	08/01/2007	12/31/2011	Common Stock	7,000	\$ 1.77	D	Â
Stock Option	07/01/2007	12/31/2011	Common Stock	7,000	\$ 1.79	D	Â
Stock Option	06/01/2007	12/31/2011	Common Stock	7,000	\$ 1.82	D	Â
Stock Option	05/01/2007	12/31/2011	Common Stock	7,000	\$ 1.69	D	Â
Stock Option	04/01/2007	12/31/2011	Common Stock	7,000	\$ 1.62	D	Â
Stock Option	03/01/2007	12/31/2011	Common Stock	7,000	\$ 1.94	D	Â
Stock Option	02/01/2007	12/31/2011	Common Stock	7,000	\$ 2.14	D	Â
Stock Option	01/01/2007	12/31/2011	Common Stock	7,000	\$ 2.26	D	Â
Stock Option	12/01/2006	12/31/2010	Common Stock	7,000	\$ 0.6	D	Â
Stock Option	11/01/2006	12/31/2010	Common Stock	7,000	\$ 0.6	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Potapov Sergei 275 MADISON AVE. 6TH FLOOR NEW YORK, NY 10016	Â X	Â	Â	Â

## Signatures

/s/ Sergey Potapov  
09/24/2009

\_\_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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.