

# TRANSATLANTIC PETROLEUM LTD.

Reported by  
**KOUVELIS HILDA**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/26/10 for the Period Ending 02/24/10

Address	5910 N. CENTRAL EXPRESSWAY SUITE 1755 DALLAS, TX 75206
Telephone	214-220-4323
CIK	0001092289
Symbol	TAT
SIC Code	1382 - Oil and Gas Field Exploration Services
Industry	Oil & Gas Operations
Sector	Energy
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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**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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>Kouvelis Hilda</b>			<b>TRANSATLANTIC PETROLEUM LTD. [ TAT ]</b>		<input type="checkbox"/> Director <span style="float:right"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>VP and Chief Financial Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> <b>VP and Chief Financial Officer</b> below)		
<b>5910 N. CENTRAL EXPRESSWAY, SUITE 1755</b>			<b>2/24/2010</b>				
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>DALLAS, TX 75206</b>					<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)		(Zip)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)			

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(1)	2/24/2010		A	6098	(2)	(2)	Common Shares	6098	\$0	6098	D	

**Explanation of Responses:**

- (1) Each restricted stock unit represents a contingent right to receive one share of TransAtlantic Petroleum Ltd. common stock.
- (2) The restricted stock units vest in three equal annual installments beginning on January 15, 2011.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Kouvelis Hilda</b> <b>5910 N. CENTRAL EXPRESSWAY</b> <b>SUITE 1755</b> <b>DALLAS, TX 75206</b>			<b>VP and Chief Financial Officer</b>	

**Signatures**

**Jeffrey S. Mecom, Attorney-in-Fact**

**2/26/2010**

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.