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 *
Â Potapov Sergei

(Last) (First) (Middle)

275 MADISON AVE.,Â 6TH FLOOR

(Street)

NEW YORK,Â NYÂ 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)

__X__ Director _____ 10% Owner
_____ Officer _____ Other
(give title below) (specify below)

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

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 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	Â

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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

	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

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,Â NYÂ 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.
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