Zimmerman Scott J Form 4 May 22, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Zimmerman Scott J

2. Issuer Name and Ticker or Trading Symbol

Storm Cat Energy CORP [SCU]

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

1125 SEVENTEENTH STREET,

05/18/2007

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

(Check all applicable)

5. Relationship of Reporting Person(s) to

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

SUITE 2310

1.Title of

Security

(Instr. 3)

(Street) 4. 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

DENVER, CO 80202

(City) (State) (Zip)

(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

2. Transaction Date 2A. Deemed Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership Following (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

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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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

4. 5. Number of TransactionDerivative Securities Code Acquired (A) or

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Underlying (Instr. 3 and

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(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)	r. 8) Disposed of (D) (Instr. 3, 4, and 5)				
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Options to purchase Common Shares	\$ 0.38 (1)	05/18/2007		D(2)		900,000	<u>(2)</u>	08/25/2009	Common Shares
Options to purchase Common Shares	\$ 0.38 (1)	05/18/2007		A(2)	900,000		05/18/2007(2)	08/25/2009	Common Shares
Options to purchase Common Shares	\$ 1.51 <u>(1)</u>	05/18/2007		D(2)		200,000	(2)	04/29/2010	Common Shares
Options to purchase Common Shares	\$ 1.51 <u>(1)</u>	05/18/2007		A(2)	200,000		05/18/2007(2)	04/29/2010	Common Shares
Options to purchase Common Shares	\$ 2.59 (1)	05/18/2007		D(2)		300,000	(2)	03/09/2011	Common Shares
Options to purchase Common Shares	\$ 2.59 (1)	05/18/2007		A(2)	300,000		05/18/2007(2)	03/09/2011	Common Shares
Options to purchase Common Shares	\$ 2.4 (1)	05/18/2007		D(2)		15,000	(2)	06/30/2011	Common Shares
Options to purchase Common Shares	\$ 2.4 (1)	05/18/2007		A(2)	15,000		05/18/2007(2)	06/30/2011	Common Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Zimmerman Scott J 1125 SEVENTEENTH STREET, SUITE 2310 X DENVER, CO 80202

Signatures

/s/ Richard J. Mattera, by power of attorney

05/22/2007 Date

**Signature of Reporting 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).
- (1) Exercise price reflects conversion from Canadian dollars to U.S. dollars based on the exchange rate on the date of the original grant.
 - This reported transaction, coupled with the accompanying acquisition or disposition transaction (as the case may be), involved an amendment of outstanding options, resulting in the deemed cancellation of the "old" options and the grant of replacement options. Pursuant to the terms of a Separation and Release Agreement (the "Agreement"), effective May 18, 2007, between the reporting person
- (2) and the issuer, any stock options held by the reporting person as of the Separation Date, as defined in the Agreement, shall continue to be exercisable until their expiration date. In addition, the Agreement further provides that any stock options held by the reporting person that are not vested as of the Separation date, as defined in the agreement, shall be immediately accelerated as of the effective date of the Agreement.

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.

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