

Citadel Exploration, Inc.  
 Form 4  
 September 26, 2014

**FORM 4**

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

OMB APPROVAL

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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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common                          | 12/10/2013                           |  | J                              | 4,635,000<br>(1)  | 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<br>420 BRYANT CIRCLE, UNIT D<br>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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