

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-23** | Period of Report: **2013-01-18**
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REPORTING OWNER

JOHNSTON JAMES MICHAEL

CIK:**1327721**

Type: **4** | Act: **34** | File No.: **000-32735** | Film No.: **13542362**

Mailing Address
333 108TH AVENUE NE
SUITE 2010
BELLEVUE WA 98004

KLEIN BRIAN KATZ

CIK:**1327722**

Type: **4** | Act: **34** | File No.: **000-32735** | Film No.: **13542361**

Mailing Address
333 108TH AVENUE NE
SUITE 2010
BELLEVUE WA 98004

ISSUER

COLOMBIA ENERGY RESOURCES, INC.

CIK:**1045390** | IRS No.: **870567033** | State of Incorp.:**DE** | Fiscal Year End: **1231**
SIC: **1221** Bituminous coal & lignite surface mining

Mailing Address
ONE EMBARCADERO
CENTER
SUITE 500
SAN FRANCISCO CA 94111

Business Address
ONE EMBARCADERO
CENTER
SUITE 500
SAN FRANCISCO CA 94111
415-460-1165

STEELHEAD PARTNERS LLC

CIK:**1133521** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **000-32735** | Film No.: **13542363**

Mailing Address
333 108TH AVENUE NE
SUITE 2010
BELLEVUE WA 980004

Business Address
333 108TH AVENUE NE
SUITE 2010
BELLEVUE WA 980004
2066892450

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person STEELHEAD PARTNERS LLC (Last) (First) (Middle) 333 108TH AVENUE, SUITE 2010 (Street) BELLEVUE, WA 98004 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol COLOMBIA ENERGY RESOURCES, INC. [CERX] 3. Date of Earliest Transaction (Month/Day/Year) 01/18/2013 4. If Amendment, Date Original Filed(Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See footnotes (1) (2) (3) 6. Individual or Joint/Group Filing (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person
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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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock							3,542,633 ⁽⁴⁾	I	See footnotes ⁽¹⁾ ⁽²⁾ ⁽³⁾

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 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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Warrant to Purchase Common Stock	\$0.01	01/18/2013		P		8,381,725		01/18/2013	⁽⁵⁾	Common Stock	8,381,725 ⁽⁵⁾	8,381,725	I	See footnotes ⁽¹⁾ ⁽²⁾ ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

STEELHEAD PARTNERS LLC 333 108TH AVENUE, SUITE 2010 BELLEVUE, WA 98004				See footnotes (1) (2) (3)
JOHNSTON JAMES MICHAEL 333 108TH AVENUE, SUITE 2010 BELLEVUE, WA 98004				See footnotes (1) (2) (3)
KLEIN BRIAN KATZ 333 108TH AVENUE, SUITE 2010 BELLEVUE, WA 98004				See footnotes (1) (2) (3)

Explanation of Responses:

1. The reporting persons are: (i) Steelhead Partners, LLC ("Steelhead"), a registered investment advisor within the meaning of Rule 16a-1(a)(1)(v) under the Exchange Act; and (ii) each of James Michael Johnston and Brian Katz Klein, Steelhead's member-managers.
2. The issuer's securities reported on this Form 4 are beneficially held by Steelhead Navigator Master, L.P. ("Steelhead Navigator"). Steelhead is the investment manager of Steelhead Navigator. As a greater than 10% beneficial owner, Steelhead Navigator is separately reporting its holdings in the issuer's securities on a Form 4 filed concurrently herewith. Each of Steelhead, Mr. Johnston, Mr. Klein and Steelhead Navigator expressly disclaims beneficial ownership in these securities, except to the extent of their respective pecuniary interests therein.
3. Steelhead and the other reporting persons may be deemed to beneficially own the securities owned by Steelhead Navigator insofar as they may be deemed to have the power to direct the voting or disposition of such securities. The reporting persons have elected therefore to file this Form 4 voluntarily to report Steelhead Navigator's holdings, notwithstanding the reporting exemption applicable to registered investment advisors under Rule 16a-1(a)(1)(v) and to control persons under Rule 16a-1(a)(1)(vii). The filing of this Form 4 should not, however, be deemed an admission by any of the reporting persons that such person falls outside the scope of the foregoing exemptions, or that the reporting persons and/or Steelhead Navigator form a group within the meaning of Rule 16a-1(a)(1).
4. Steelhead Navigator received 562,500 shares of common stock as payment-in-kind dividends on 1,800,000 shares of Series A Convertible Preferred Stock owned by Steelhead Navigator as of each of the dividend record dates.
5. Steelhead Navigator acquired a certain 15% Secured Promissory Note due January 18, 2014 in the principal amount of \$105,000 and a warrant to purchase up to 8,381,725 shares of the issuer's common stock for an aggregate purchase price of \$100,000. The warrant has no expiration date.

Signatures

[Steelhead Partners, LLC; By: Brent Binge, General Counsel; /s/ Brent Binge](#)

[01/23/2013](#)

[/s/ Brent Binge, Attorney-In-Fact for J. Michael Johnston](#)

[01/23/2013](#)

[/s/ Brent Binge, Attorney-In-Fact for Brian K. Klein](#)

[01/23/2013](#)

** 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 Number.