#### BLAST ENERGY SERVICES, INC.

Form 4

February 17, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

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January 31, Expires:

**OMB APPROVAL** 

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* BERG CLYDE J

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

BLAST ENERGY SERVICES, INC. [BESV.OB]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

Director Officer (give title

X 10% Owner Other (specify

C/O BERG & BERG

DEVELOPERS, 10050 BANDLEY

(Street)

DR

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

01/13/2012

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

CUPERTINO, CA 95014

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquire (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V	(Α) (Γ	) Date Exercisable	Expiration Date	Title
Convertible Promissory Note (1)	\$ 0.02	01/13/2012		A	56,000,000	01/13/2012	02/27/2013(3)	Common Stock
Convertible Promissory Note (1)	\$ 0.02	01/13/2012		A	5,000,000 (2)	01/13/2012	<u>(5)</u>	Common Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
reporting of the relation	Director	10% Owner	Officer	Other	
BERG CLYDE J C/O BERG & BERG DEVELOPERS 10050 BANDLEY DR CUPERTINO, CA 95014		X			

# **Signatures**

/s/Clyde Berg 02/17/2012

\*\*Signature of Date
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).

On January 13, 2012, Berg McAfee Companies, LLC ("BMC") and Clyde Berg entered into a Debt Conversion Agreement (the "BMC

- Debt Conversion Agreement"). The BMC Debt Conversion Agreement modified the conversion rate of a Convertible Promissory Note

  (1) held by BMC and a note held by Mr. Berg (the "Notes") to provide that all principal and accrued interest under such Notes shall be converted into shares of the Company's common stock at a conversion price to Two Cents (\$0.02) per share (the "Conversion"), subject to certain requirements and conditions as set forth in the BMC Debt Conversion Agreement.
- (2) Represents common stock issuable upon conversion of the principal amount of the Notes and does not factor in accrued interest thereon, which is also convertible.
- (3) Represents the date the Convertible Note is due.
- (4) Clyde Berg and Eric McAfee are deemed to beneficially own the securities held by Berg McAfee Companies, LLC.
- (5) Not applicable.

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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