

GEOGLOBAL RESOURCES INC

Form 8-K

July 25, 2006

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

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934 (the "Act")**

**June 21, 2006
(Date of earliest event reported)**

**GEOGLOBAL RESOURCES INC.
(Exact name of Registrant as specified in its Charter)**

**Delaware
(State or other jurisdiction
of
incorporation or
organization)**

**1-32158
(Commission File
Number)**

**33-0464753
(I.R.S. Employer
Identification No.)**

**310, 605 - 1st Street S.W.
Calgary, Alberta, Canada T2P 3S9
(Address of principal executive offices)**

**Telephone Number (403) 777-9250
(Registrant's telephone number, including area code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

(Former name or address, if changed since last report)

Item 7.01. Regulation FD Disclosure.

On July 21, 2006 we issued a press release announcing that our KG#15 well located on the KG Block off the eastern coast of India had commenced drilling. We have a net 5% carried interest in the production sharing contract on that Block. In addition, we announced that the Company entered into a Memorandum of Understanding ("MOU") relating to exploration block CB-ON/2. Under a previous agreement, Gujarat State Petroleum Corporation ("GSPC") assigned a 20% PI to GeoGlobal subject to Government of India ("GOI") consent. GSPC and the Company are currently awaiting GOI consent to this assignment. Under the terms of a previous agreement with GSPC, the Company is to fund its 20% PI share of all past exploration costs incurred on the Tarapur Block and keep in force a Financial and Performance Guarantee in an amount sufficient to secure its performance under the Tarapur PSC. Also under the terms of the previous agreement, in the event such consent from the Government is not obtained, the assignment would be terminated. Pursuant to the MOU, in the event that the GOI does not consent to the Tarapur assignment, GSPC is obligated to repay to the Company all amounts paid by the Company to GSPC with respect to the Tarapur Block. GSPC is to repay such amounts to the Company within 30 days of a written notice from the Company. A copy of the press release is attached hereto as Exhibit 99.1.

The information disclosed in this Item 7.01 and the related exhibit are being furnished solely to comply with Regulation FD and are not considered to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and are not subject to the liabilities of that section unless we specifically incorporate it by reference in a document filed under the Securities Act of 1933 or the Exchange Act. By filing this Current Report on Form 8-K and furnishing this information, we make no admission as to the materiality of any information in this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of business acquired.

Not applicable

(b) Pro forma financial information

Not applicable

(c) Exhibits:

99.1 Press Release dated July 21, 2006 (furnished, not filed).

SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: July 24, 2006
GEOGLOBAL RESOURCES INC.
(Registrant)

/s/ Allan J. Kent
Allan J. Kent
Executive VP & CFO