

BLUE DOLPHIN ENERGY CO

Form 10QSB/A

July 12, 2006

Table of Contents

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-QSB/A
(Amendment No. 1)

Quarterly Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended: March 31, 2006

Transition Report Under Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from to

Commission File Number: 0-15905

BLUE DOLPHIN ENERGY COMPANY

(Exact name of small business issuer as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

73-1268729

(I.R.S. Employer
Identification No.)

801 Travis, Suite 2100, Houston, Texas 77002

(Address of principal executive offices)

(713) 227-7660

(Issuer's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report.)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

State the number of shares outstanding of each of the issuer's classes of common stock as of the latest practicable date.

As of July 10, 2006, there were 11,547,849 shares of the registrant's common stock, par value \$.01 per share, outstanding.

Transitional Small Business Disclosure Format (Check one): Yes No

TABLE OF CONTENTS

PART I. FINANCIAL INFORMATION

ITEM 3. CONTROLS AND PROCEDURES

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS

SIGNATURES

EXHIBIT INDEX

Certification of Chief Executive Officer Pursuant to Section 302

Certification of Principal Accounting and Financial Officer Pursuant to Section 302

Certification of Chief Executive Officer Pursuant to Section 906

Certification of Principal Accounting and Financial Officer Pursuant to Section 906

Table of Contents

EXPLANATORY NOTE

We are filing this Amendment No. 1 to our Quarterly Report on Form 10-QSB/A for the period ended March 31, 2006 (as originally filed on May 15, 2006, the Original Report) to modify and expand the disclosures in Item 3 of Part I of the Original Report. Except for the amended information referred to above, we have not modified or updated other disclosures presented in the Original Report.

Table of Contents

**BLUE DOLPHIN ENERGY COMPANY AND SUBSIDIARIES
PART I. FINANCIAL INFORMATION**

ITEM 3. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this report, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Principal Accounting and Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act). Based upon this evaluation, as of March 31, 2006, the Chief Executive Officer and Principal Accounting and Financial Officer concluded that our disclosure controls and procedures were effective to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act, are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms and that such information is accumulated and communicated to our management, including the Chief Executive Officer and Principal Accounting and Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Changes in Internal Controls Over Financial Reporting

There have been no changes in our internal controls over financial reporting during the period covered by this report that have materially affected, or that are reasonably likely to materially affect, our internal control over financial reporting.

Table of Contents

**BLUE DOLPHIN ENERGY COMPANY AND SUBSIDIARIES
PART II. OTHER INFORMATION**

ITEM 6. EXHIBITS

A) Exhibits

3.1 Amended and Restated Certificate of Incorporation of the Company.

(1)

3.2 Amended and Restated Bylaws of the Company.

(2)

31.1 Ivar Siem Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Gregory W. Starks Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Ivar Siem Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

32.2 Gregory W. Starks Certification Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

(1) Incorporated herein by reference to Exhibit A filed in connection with the definitive Proxy Statement of Blue Dolphin Energy Company under the Securities and Exchange Act of 1934, dated October 13, 2004 (Commission File No. 000-15905).

(2) Incorporated herein by reference to Exhibit 3.1 filed in connection with Form

10-QSB of Blue
Dolphin Energy
Company for the
quarter ended
June 30, 2004
under the
Securities and
Exchange Act of
1934, dated
August 23, 2004
(Commission
File No.
000-15905).

Table of Contents

**BLUE DOLPHIN ENERGY COMPANY AND SUBSIDIARIES
SIGNATURES**

In accordance with the requirements of the Securities Exchange Act of 1934, the Registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

By: **BLUE DOLPHIN ENERGY
COMPANY**

Date: July 12, 2006

/s/ Ivar Siem

Ivar Siem
Chairman and Chief Executive Officer

/s/ Gregory W. Starks

Gregory W. Starks
Vice President and Treasurer
(Principal Accounting and Financial
Officer)

5

Table of Contents

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