

# FORM 5

## 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).
- [ ] Form 3 Holdings Reported
- [X] Form 4 Transactions Reported

### ANNUAL 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

1. Name and Address of Reporting Person Tyab Naeem Riaz		2. Issuer Name and Ticker or Trading Symbol Mogul Energy International, Inc. [MGUY]		5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2007		(Check all applicable)				
207 WEST HASTINGS STREET #1111					<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below)  President				
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Reporting				
VANCOUVER, BRITISH COLUMBIA, CANADA V6B 1H7					(check applicable line)				
(City) (State) (Zip)			<b>Table I – Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							1,500,000	D	
Common Stock	12/31/2007		P4	138,889	A	\$ 0.18	138,889	D	

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

SEC 2270 (9-02)

**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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options	\$ 0.3						08/08/2007	08/07/2012	Common Stock	200,000		200,000	D	
Options	\$ 0.3						11/08/2007	08/07/2012	Common Stock	200,000		200,000	D	
Options	\$ 0.3						02/08/2008	08/07/2012	Common Stock	200,000		200,000	D	
Options	\$ 0.3						05/08/2008	08/07/2012	Common Stock	200,000		200,000	D	
Options	\$ 0.3						08/08/2008	08/07/2012	Common Stock	200,000		200,000	D	

**Explanation of Responses:**

**Naeem Tyab**

**02/13/2008**

\_\_\_\_\_  
\*\*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.

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.