

Edgar Filing: GASCO ENERGY INC - Form SC 13G

GASCO ENERGY INC  
Form SC 13G  
March 25, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)

(Amendment No. \_\_\_\_\_) (\*)

GASCO ENERGY, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

367220100

-----  
(CUSIP Number)

FEBRUARY 13, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

-----  
(\* ) The remainder of this cover page shall be filled out for a reporting  
person's initial filing on this form with respect to the subject class of  
securities, and for any subsequent amendment containing information which  
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
but shall be subject to all other provisions of the Act (however, see the  
Notes).

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

RENAISSANCE CAPITAL GROWTH & INCOME FUND III, INC.

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

TEXAS

-----  
NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 2,293,750

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 2,293,750

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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,293,750

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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.6%

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12. TYPE OF REPORTING PERSON\*

IV

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\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

Gasco Energy, Inc. (the "Company")

Item 1(b). Address of Issuer's Principal Executive Offices:

14 Inverness Drive East, Suite H-236, Englewood, CO 80112

Item 2(a). Name of Person Filing:

Renaissance Capital Growth & Income Fund III, Inc. ("RENN III")

Item 2(b). Address of Principal Business Office, or if None, Residence:

8080 N. Central Expressway, Suite 210, LB-59, Dallas, TX 75026

Item 2(c). Citizenship:

Texas

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

367220100

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.

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- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

RENN III beneficially owns 2,293,750 common shares. These shares consist of 1,250,000 common shares, a \$625,000 8% Convertible Debenture that is convertible into 1,041,667 common shares and the option to purchase 2,083 common shares, which is the vested portion of an option to purchase 12,500 common shares that vests ratably over 2 years. RENN III shares voting and dispositive power over the shares with RENN Capital Group, Inc. ("Group"), its investment adviser. Group disclaims all beneficial ownership of the shares held by RENN III. John Schmit, Vice President of Group, serves on the Board of Directors of the Company. Mr. Schmit disclaims all beneficial ownership of the shares held by RENN III.

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(b) Percent of class:

3.6%

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(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 2,293,750
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of:

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2,293,750

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [x].

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Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

RENN III and Group have the right to receive, or the power to direct the receipt of, dividends from, or the proceeds from the sale of, such securities. No other person is known to have such right or power with respect to more than five percent of this class of securities with the exception of BFS US Special Opportunities Trust PLC, a client of Group.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

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Item 8. Identification and Classification of Members of the Group.

Not Applicable

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Item 9. Notice of Dissolution of Group.

Not Applicable

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Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 25, 2004

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Renaissance Capital Growth & Income Fund III, Inc.

By: /S/ Russell Cleveland  
-----  
Russell Cleveland, President

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).