

BRODY DAVID E
Form 4
February 13, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRODY DAVID E

(Last) (First) (Middle)

1600 STOUT STREET, #2000

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

PetroHunter Energy Corp [PHUN]

3. Date of Earliest Transaction
(Month/Day/Year)

12/31/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

Sr. VP, Gen. Counsel, Sec.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | | | | (A) or (D) | 200,000 | D | |

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

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

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. 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 Underlying Securities (Instr. 3 and 4) | | | |
|---|---|---|---|---|--|--|-----|--|--------------------|-----------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Options (Right to Buy) | \$ 2.1 | | | | | | | <u>(1)</u> | 08/11/2011 | Common Stock | 750, |
| Options (Right to Buy) | \$ 0.5 | | | | | | | <u>(2)</u> | 05/21/2012 | Common Stock | 1,000, |
| Options (Right to Buy) | \$ 0.2 | | | | | | | <u>(3)</u> | 10/17/2012 | Common Stock | 350, |
| \$100,000 - 8.5% Convertible Debentures | \$ 0.15 | | | | | | | 11/09/2007 | 11/09/2012 | Common Stock | 666, |
| Warrants (Right to Buy) | \$ 0.28 | | | | | | | 11/09/2007 | 11/09/2012 | Common Stock | 666, |
| Options (Right to Buy) | \$ 0.22 | | | | | | | <u>(4)</u> | 08/25/2013 | Common Stock | 250, |
| Warrants (Right to Buy) | \$ 0.15 | | | | | | | 12/05/2008 | 12/05/2009 | Common Stock | 266, |
| Warrants (Right to Buy) | \$ 0.28 | | | | | | | 05/08/2008 | 11/09/2012 | Common Stock | 26, |
| Warrants (Right to Buy) | \$ 0.28 | | | | | | | 08/12/2008 | 11/09/2012 | Common Stock | 13, |
| Warrants (Right to Buy) | \$ 0.28 | 12/31/2008 | | J | 13,333 | | | 12/31/2008 | 11/09/2012 | Common Stock | 13, |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--------------------------------|---------------|
|--------------------------------|---------------|

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Director 10% Owner Officer

Other

BRODY DAVID E
1600 STOUT STREET, #2000
DENVER, CO 80202

Sr. VP, Gen. Counsel, Sec.

Signatures

David E. Brody

02/13/2009

Signature of
Reporting Person

Date

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).

- (1) Mr. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (August 11, 2006), 20% became exercisable August 10, 2007, 20% became exercisable August 10, 2008, and 20% become exercisable on August 10, 2009 and 2010.
- (2) Mr. Brody received stock options as compensation, of which 60% were exercisable upon date of grant (May 21, 2007) and 20% became exercisable on May 21, 2008 and the remaining 20% become exercisable on May 21, 2009.
- (3) Mr. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (October 17, 2007), 20% become exercisable on October 17, 2008, 2009, 2010 and 2011.
- (4) Mr. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (August 25, 2008), 20% become exercisable on August 25, 2009, 2010, 2011 and 2012.
- (5) Mr. Brody received these warrants in consideration of late interest payments on his convertible debentures.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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