

ORING MARTIN B  
Form 5  
February 05, 2009

**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 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 \*  
**ORING MARTIN B**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**PetroHunter Energy Corp [PHUN]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**1600 STOUT STREET, #2000**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**09/30/2008**

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

**DENVER, CO 80202**  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

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)  (A) or (D) Price	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 Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying S (Instr. 3 and 4)
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Security					(D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
	(A)	(D)	(A)	(D)	(A)	(D)			
Options (Right to Buy)	\$ 0.19	Â	Â	Â	Â	Â	Â (2)	09/21/2012	Common Stock
Options (Right to Buy)	\$ 0.2	Â	Â	Â	Â	Â	10/17/2007	10/17/2012	Common Stock
\$250,000-8.5% Convertible Debentures	\$ 0.15	Â	Â	Â	Â	Â	11/07/2007	11/07/2012	Common Stock
Warrants (Right to Buy)	\$ 0.25	Â	Â	Â	Â	Â	11/07/2007	11/07/2012	Common Stock
Options (Right to Buy)	\$ 0.22	Â	Â	Â	Â	Â	08/25/2008	08/25/2013	Common Stock
Warrants (Right to Buy)	\$ 0.25	05/08/2008	Â	J4	66,667	Â	05/08/2008	11/07/2012	Common Stock
Warrants (Right to Buy)	\$ 0.25	08/12/2008	Â	J4	33,333	Â	08/12/2008	11/07/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORING MARTIN B 1600 STOUT STREET, #2000 DENVER, CO 80202	Â X	Â	Â	Â

## Signatures

Martin B. Oring                      02/04/2009  
 \*\*Signature of                      Date  
 Reporting Person

## 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. Oring received these warrants in consideration of late interest payments on his convertible debentures.

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- (2) Mr. Oring was granted 750,000 options on September 21, 2007. 50% were exercisable upon date of grant and 50% become exercisable on September 21, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.