

BRODY DAVID E
Form 4
February 13, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1600 STOUT STREET, #2000

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Counsel, Sec.

(Street)
DENVER, CO 80202

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

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

(City) (State) (Zip)

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 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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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

Reporting Owners

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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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