

PETROQUEST ENERGY INC  
Form SC 13G/A  
February 07, 2007

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

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OMB APPROVAL  
-----  
OMB Number 3235-0145  
-----  
Expires: February 28, 2009  
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Estimated average burden  
hours per response . . . 11

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No.1)

PetroQuest Energy, Inc.

-----  
(Name of Issuer)

Common Stock

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

716748108

-----  
(CUSIP Number)

December 31, 2006

-----  
(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 ("Act") 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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 CUSIP No. 716748108  
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-----  
 1 NAME OF REPORTING PERSON  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

Manulife Financial Corporation

-----  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)   
 N/A

-----  
 3 SEC USE ONLY

-----  
 4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Canada

-----  
 5 SOLE VOTING POWER

-0-

Number of  
 Shares  
 Beneficially  
 Owned by  
 Each  
 Reporting  
 Person  
 With

-----  
 6 SHARED VOTING POWER

-0-

-----  
 7 SOLE DISPOSITIVE POWER

-0-

-----  
 8 SHARED DISPOSITIVE POWER

-0-

-----  
 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

None, except through its indirect, wholly-owned subsidiaries, MFC Global Investment Management (U.S.A.) Limited, John Hancock Advisers, LLC and John Hancock Life Insurance Company

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

N/A  
 -----

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

See line 9 above.

12 TYPE OF REPORTING PERSON\*

HC

\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

MFC Global Investment Management (U.S.A.) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

5 SOLE VOTING POWER

20,987

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With

6 SHARED VOTING POWER

-0-

7 SOLE DISPOSITIVE POWER

20,987

8 SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,987

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

N/A

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.04%

12 TYPE OF REPORTING PERSON\*

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).  
  
John Hancock Advisers, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
N/A (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

|  |   |                          |  |
|--|---|--------------------------|--|
|  | 5 | SOLE VOTING POWER        |  |
|  |   | 530,800                  |  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person<br>With | 6 | SHARED VOTING POWER      |  |
|  |   | -0-                      |  |
|  | 7 | SOLE DISPOSITIVE POWER   |  |
|  |   | -0-                      |  |
|  | 8 | SHARED DISPOSITIVE POWER |  |
|  |   | 530,800                  |  |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
530,800

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

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N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.1%

12 TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only).

John Hancock Life Insurance Company

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
N/A (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Commonwealth of Massachusetts

5 SOLE VOTING POWER  
-0-

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person  
With

6 SHARED VOTING POWER  
207,072

7 SOLE DISPOSITIVE POWER  
-0-

8 SHARED DISPOSITIVE POWER  
207,072

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
207,072

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.4%

12 TYPE OF REPORTING PERSON\*  
IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!  
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Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

Item 1(a) Name of Issuer:  
PetroQuest Energy, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:  
400 E. Kaliste Saloom Rd., Suite 6000  
Lafayette, Louisiana 70508

Item 2(a) Name of Person Filing:  
This filing is made on behalf of Manulife Financial Corporation ("MFC"), and MFC's indirect, wholly-owned subsidiaries, MFC Global Investment Management (U.S.A.) Limited ("MFC Global"), John Hancock Advisers, LLC ("JHA") and John Hancock Life Insurance Company ("JHLICO").

Item 2(b) Address of the Principal Offices:  
The principal business offices of MFC and MFC Global are located at 200 Bloor Street, East, Toronto, Ontario, Canada, M4W 1E5; and JHA and JHLICO are located at 601 Congress Street, Boston, Massachusetts 02210.

Item 2(c) Citizenship:  
MFC and MFC Global are organized and exist under the laws of Canada.  
JHA is organized and exists under the laws of the State of Delaware.  
JHLICO is organized and exists under the laws of the Commonwealth of Massachusetts.

Item 2(d) Title of Class of Securities:  
Common Stock

Item 2(e) CUSIP Number:  
716748108

Item 3 If the Statement is being filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

MFC: (g) (X) Parent Holding Company, in accordance with ss.240.13d-1(b) (ii) (G).

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MFC

Global: (e) (X) Investment Adviser registered under ss.203 of the Investment Advisers Act of 1940.

JHA: (e) (X) Investment Adviser registered under ss.203 of the Investment Advisers Act of 1940.

JHLICO: (e) (X) Investment Adviser registered under ss.203 of the Investment Advisers Act of 1940.

Item 4

Ownership:

(a) Amount Beneficially Owned: MFC Global has beneficial ownership of 20,987 shares of Common Stock, JHA has beneficial ownership of 530,800 shares of Common Stock and JHLICO has beneficial ownership of 207,072 shares of Common Stock. Through its parent-subsidary relationship to MFC Global, JHA and JHLICO, MFC may be deemed to have beneficial ownership of these same shares.

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(b) Percent of Class: Of the 47,772,391 shares outstanding as of November 1, 2006, according to the issuer's quarterly report on form 10-Q for the period ended September 30, 2006, MFC Global held .04%, JHA held 1.1% and JHLICO held .4%. The aggregate percentage held as of December 31, 2006 by all reporting persons was 1.54%.

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

(i) sole power to vote or to direct the vote:

MFC Global and JHA each has sole power to vote or to direct the voting of the shares of Common Stock beneficially owned by each of them.

(ii) shared power to vote or to direct the vote:

JHLICO has shared power to vote or to direct the voting of the shares of Common Stock it beneficially owns.

(iii) sole power to dispose or to direct the disposition of:

MFC Global has sole power to dispose or to direct the disposition of the shares of Common Stock it beneficially owns.

(iv) shared power to dispose or to direct the disposition of:

JHA and JHLICO each has shared power to dispose or to direct the disposition of the shares of Common Stock beneficially owned by each of them.

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}.

Item 6

Ownership of More than Five Percent on Behalf of Another Person:  
Not applicable.

Item 7

Identification and Classification of the Subsidiary which

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Acquired the Security Being Reported on by the Parent Holding Company:  
See Items 3 and 4 above.

- Item 8 Identification and Classification of Members of the Group:  
Not applicable.
- Item 9 Notice of Dissolution of a Group:  
Not applicable.
- Item 10 Certification:  
By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are 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 that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Manulife Financial Corporation

Dated: February 7, 2007  
By: /s/ Scott A. Lively  
Name: Scott A. Lively  
Title: Attorney in Fact\*

MFC Global Investment Management (U.S.A) Limited

Dated: February 7, 2007  
By: /s/ Gordon Pansegrau  
Name: Gordon Pansegrau  
Title: General Counsel, Chief Compliance Officer & Secretary

John Hancock Advisers, LLC

Dated: February 7, 2007  
By: /s/ Francis V. Knox Jr.  
Name: Francis V. Knox Jr.  
Title: Vice President and Chief Compliance Officer

John Hancock Life Insurance Company

By: /s/ Scott A. Lively  
Name: Scott A. Lively



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Dated: February 7, 2007 Title: Attorney in Fact\*\*

\* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on February 1, 2007.

\*\* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on February 7, 2007.

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EXHIBIT A

JOINT FILING AGREEMENT  
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Manulife Financial Corporation, MFC Global Investment Management (U.S.A.) Limited, John Hancock Advisers, LLC and John Hancock Life Insurance Company agree that the Terminated Schedule 13G (Amendment No. 1) to which this Agreement is attached, relating to the Common Stock of PetroQuest Energy, Inc., is filed on behalf of each of them.

Manulife Financial Corporation

Dated: February 7, 2007 By: /s/ Scott A. Lively  
Name: Scott A. Lively  
Title: Attorney in Fact\*

MFC Global Investment Management (U.S.A) Limited

Dated: February 7, 2007 By: /s/ Gordon Pansegrau  
Name: Gordon Pansegrau  
Title: General Counsel, Chief Compliance Officer & Secretary

John Hancock Advisers, LLC

Dated: February 7, 2007 By: /s/ Francis V. Knox Jr.  
Name: Francis V. Knox Jr.  
Title: Vice President and Chief Compliance Officer

John Hancock Life Insurance Company

Dated: February 7, 2007 By: /s/ Scott A. Lively  
Name: Scott A. Lively  
Title: Attorney in Fact\*\*

\* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by

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Manulife Financial Corporation on February 1, 2007.

\*\* Signed pursuant to a Power of Attorney dated January 31, 2007 included as an Exhibit to Schedule 13G filed with the Securities and Exchange Commission by Manulife Financial Corporation on February 7, 2007.

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