

GOODRICH WALTER G
Form 4
December 13, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
GOODRICH WALTER G

2. Issuer Name and Ticker or Trading Symbol
GOODRICH PETROLEUM CORP
[GDP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman and CEO

C/O GOODRICH PETROLEUM
CO, 801 LOUISIANA, SUITE 700

(Street)

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

HOUSTON, TX 77002

(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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	12/09/2010		M		7,341	A	\$ 15.84	531,928	D	
Common Stock	12/09/2010		F		1,942	D	\$ 15.84	529,986	D	
Common Stock								105,125	I	HGF Partnership
Common Stock								381,409	I	Goodrich Energy, Inc.

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

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(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 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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Phantom Stock	<u>(1)</u>	12/09/2010		M		7,341		12/09/2010	12/09/2010	Common Stock	7,341
Phantom Stock	<u>(2)</u>	12/09/2010		A		51,705		<u>(3)</u>	<u>(3)</u>	Common Stock	51,705

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOODRICH WALTER G C/O GOODRICH PETROLEUM CO 801 LOUISIANA, SUITE 700 HOUSTON, TX 77002	X		Vice Chairman and CEO	

Signatures

Michael J. Killelea,
attorney-in-fact

12/13/2010

__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) Each share of phantom stock is the economic equivalent of one share of GDP common stock. On December 9, 2010, the reporting person settled one-third of the shares of phantom stock that were granted to him on December 9, 2008.

(2) Each share of phantom stock is the economic equivalent of one share of GDP common stock.

(3) The phantom stock vests in increments of one-third on the anniversary date of the grant for each of the next three years. Thus the reporting person will receive 17,235 shares of common stock of the issuer (or cash equal to the value of the common stock on the settlement dates, in the sole discretion of the issuer) on each of December 9, 2011, 2012, and 2013, as long as the reporting person remains affiliated with the company.

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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