

HALLADOR ENERGY CO  
Form 4  
March 25, 2014

**FORM 4**

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).

**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 \*  
HARDIE DAVID C

2. Issuer Name and Ticker or Trading Symbol  
HALLADOR ENERGY CO  
[HNRG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
940 SOUTHWOOD BLVD., SUITE 201

3. Date of Earliest Transaction (Month/Day/Year)  
03/20/2014

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

(Street)  
INCLINE VILLAGE, NV 89451

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/20/2014		S		5,200	D (3)	\$ 8.6793	643,476	I	By Robert Hardie QTIP Trust <sup>(1)</sup>
Common Stock	03/21/2014		S		12,770	D (3)	\$ 8.7466	630,706	I	By Robert Hardie QTIP Trust <sup>(1)</sup>
Common Stock	03/24/2014		S		1,283	D (3)	\$ 8.6697	629,423	I	By Robert Hardie QTIP

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Common Stock	03/25/2014	S	151	<u>D</u> (3)	\$ 8.73	629,272	I	Trust <sup>(1)</sup> By Robert Hardie QTIP Trust <sup>(1)</sup>
Common Stock	03/20/2014	S	10,394	<u>D</u> (3)	\$ 8.6793	168,361	I	By Hallador Special Holdings LLC <sup>(2)</sup>
Common Stock	03/21/2014	S	25,532	<u>D</u> (3)	\$ 8.7466	142,829	I	By Hallador Special Holdings LLC <sup>(2)</sup>
Common Stock	03/24/2014	S	2,565	<u>D</u> (3)	\$ 8.6697	140,264	I	By Hallador Special Holdings LLC <sup>(2)</sup>
Common Stock	03/25/2014	S	300	<u>D</u> (3)	\$ 8.73	139,964	I	By Hallador Special Holdings LLC <sup>(2)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARDIE DAVID C 940 SOUTHWOOD BLVD. SUITE 201 INCLINE VILLAGE, NV 89451	X	X		

## Signatures

/s/ David C.  
Hardie

03/25/2014

\*\*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) The Reporting Person is a 25% beneficiary of the Robert Hardie QTIP Trust, the holder of the securities and disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
  - (2) Hallador Special Holdings, LLC is a wholly owned subsidiary of Hallador, Inc.
  - (3) Sold pursuant to Rule 10b5-1.

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