MALLOY PATRICK E

Form 4

February 13, 2006

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

if no longer subject to Section 16. Form 4 or

Check this box

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

(Last)

(City)

1. Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

MALLOY PATRICK E

(First) (Middle)

BAY STREET AT THE WATERFRONT

(Street)

(State)

(Zip)

SAG HARBOR, NY 11963

2. Issuer Name and Ticker or Trading

Symbol

GOODRICH PETROLEUM CORP [GDP]

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

02/09/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Month/Day/Year)

(Instr. 8)

(Instr. 3, 4 and 5)

Owned Following Reported (A)

or

Transaction(s) (Instr. 3 and 4)

5. Amount of

Securities

Beneficially

Issuer

below)

_X__ Director

Applicable Line)

X_ Officer (give title

Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if TransactionDerivative Derivative Conversion

5. Number of

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chairman of the Board

6. Ownership

Form: Direct

6. Individual or Joint/Group Filing(Check

X Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

X 10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

(D) or Indirect Beneficial

Estimated average

burden hours per

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) of Disposed of (D (Instr. 3, 4, and 5)	or O)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(Α) (Γ	D) Date Exercisable	Expiration Date	Title	Amount of Number of Shares	
Stock Option	\$ 23.39	02/09/2006(1)		A	100,000	(2)	12/05/2015	Common Stock	100,000	
Phantom Stock	<u>(3)</u>	02/09/2006		A	2,621	<u>(4)</u>	<u>(4)</u>	Common Stock	2,621	

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MALLOY PATRICK E						
BAY STREET AT THE WATERFRONT	X	X	Chairman of the Board			
SAG HARBOR NY 11963						

Signatures

/s/Patrick E.
Malloy, III

**Signature of Reporting

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).

The option grant was approved by the Compensation Committee of the Board of Directors of Goodrich Petroleum Corporation (the "Company") on December 6, 2005, subject to stockholder approval of the extension of the stock option plan under which the option was

- (1) granted. As of February 9, 2006, the Company's reporting persons collectively own more than 50% of the shares eligible to vote. Thus, stockholder approval is no longer contingent, although formal stockholder approval will not occur until the Company's annual meeting, expected to occur in early April, 2006.
- (2) The option vests in three equal annual installments beginning on December 6, 2006.
- (3) 1-for-1

The phantom stock award was approved by the Compensation Committee of the Board of Directors of the Company on December 6, 2005, subject to stockholder approval of the extension of the stock option plan under which the award was granted. As of February 9, 2006, the Company's reporting persons collectively own more than 50% of the shares eligible to vote. Thus, stockholder approval is no

(4) longer contingent, although formal stockholder approval will not occur until the Company's annual meeting, expected to occur in early April, 2006. The phantom stock vests in increments of one-third on the anniversary date of the grant for the next three years. As a result, the reporting person will receive 873 shares of common stock of the Company (or cash equal to the value of the common stock on the settlement date, in the sole discretion of the Company) on December 6, 2006, 2007 and 2008, provided the reporting person remains the Chairman of the Board on those dates.

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.

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