

PetroHunter Energy Corp
Form 5
February 10, 2009

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
CROWELL CHARLES B

(Last) (First) (Middle)

**6440 N. CENTRAL
EXPRESSWAY, #503**

(Street)

DALLAS, TX 75206

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
09/30/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Reporting

(check applicable line)

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

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) (A) or Amount (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of
securities beneficially owned directly or indirectly.

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SEC 2270
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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	Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount
Options (Right to Buy)	\$ 1.38	Â	Â	Â	Â	Â	Â (2)	02/07/2012	Common Stock	5
Options (Right to Buy)	\$ 0.49	Â	Â	Â	Â	Â	07/02/2007	07/02/2012	Common Stock	1,0
\$150,000 - 8.5% Convertible Debenture	\$ 0.15	Â	Â	Â	Â	Â	11/09/2007	11/09/2012	Common Stock	1,0
Warrants (Right to Buy)	\$ 0.28	Â	Â	Â	Â	Â	11/09/2007	11/09/2012	Common Stock	1,0
Options (Right to Buy)	\$ 0.22	Â	Â	Â	Â	Â	Â (3)	01/01/2012	Common Stock	5,0
Options (Right to Buy)	\$ 0.22	Â	Â	Â	Â	Â	Â (4)	08/25/2013	Common Stock	5
Warrants (Right to Buy)	\$ 0.28	05/08/2008	Â	J4	40,000	Â	05/08/2008	11/09/2012	Common Stock	4
Warrants (Right to Buy)	\$ 0.28	08/12/2008	Â	J4	20,000	Â	08/12/2008	11/09/2012	Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROWELL CHARLES B 6440 N. CENTRAL EXPRESSWAY #503 DALLAS, TX 75206	Â X	Â	Â Chairman & CEO	Â

Signatures

Charles B. Crowell 02/10/2009

__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. Crowell received these warrants in consideration of late interest payments in his convertible debentures.
- (2) Mr. Crowell received stock options as compensation, of which 50% were exercisable upon date of grant (February 7, 2007) and the remaining 50% became exercisable on February 7, 2008.
- (3) Mr. Crowell received stock options as compensation, of which 20% were exercisable upon date of grant (January 1, 2008) and 20% become exercisable on January 1, 2009, 2010, 2011 and 2012, respectively.
- (4) Mr. Crowell received stock options as compensation, of which 20% were exercisable upon date of grant (August 25, 2008) and 20% become exercisable on August 25, 2009, 2010, 2011 and 2012, respectively.

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