

Allis Chalmers Energy Inc.
Form 4
August 16, 2007

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 *
HIDAYATALLAH MUNAWAR H

(Last) (First) (Middle)

5075 WESTHEIMER, SUITE 890

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Allis Chalmers Energy Inc. [ALY]

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

08/14/2007

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 and CEO

6. Individual or Joint/Group Filing(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)	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	08/14/2007		S	400 ⁽¹⁾ D	\$ 21.92	1,615,707	I	By Hidayatallah Family Trust
Common Stock	08/14/2007		S	200 ⁽¹⁾ D	\$ 21.93	1,615,507	I	By Hidayatallah Family Trust
Common Stock	08/14/2007		S	600 ⁽¹⁾ D	\$ 21.94	1,614,907	I	By Hidayatallah Family Trust
Common Stock	08/14/2007		S	400 ⁽¹⁾ D	\$ 21.96	1,614,507	I	By Hidayatallah

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Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 21.97	1,614,407	I	Family Trust By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 21.99	1,614,307	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	3,700 <u>(1)</u>	D	\$ 22	1,610,607	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	200 <u>(1)</u>	D	\$ 22.01	1,610,407	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.02	1,610,307	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.06	1,610,207	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.1	1,610,107	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.11	1,610,007	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.13	1,609,907	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	300 <u>(1)</u>	D	\$ 22.15	1,609,607	I	By Hidayatallah Family Trust
Common Stock	08/14/2007	S	100 <u>(1)</u>	D	\$ 22.16	1,609,507	I	By Hidayatallah Family Trust
Common Stock						8,000	I	By Munawar Hidayatallah SEP IRA

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

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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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIDAYATALLAH MUNAWAR H 5075 WESTHEIMER SUITE 890 HOUSTON, TX 77056	X		Chairman and CEO	

Signatures

/s/ Munawar H. 08/15/2007
Hidayatallah

**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).

The Reporting Person intends to use the proceeds from the sale of these shares, including the sale of the shares reported on the first Form (1) 4 related to this report, to satisfy a loan obligation incurred in connection with exercising options in May 2006, including the tax obligations resulting from such exercise.

Remarks:

This report is the last of two reports, each on a separate Form 4, but all relating to the Reporting Person's transactions on August 15, 2007.

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.