

ORING MARTIN B
Form 4
July 14, 2011

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 *
ORING MARTIN B

(Last) (First) (Middle)

1600 STOUT STREET, #450

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/12/2011

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, President & 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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock					5,000,000	D	
Common Stock					213,444	I	By Wealth Preservation Defined Benefit Plan

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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Options (Right to Buy)	\$ 0.19					<u>(1)</u> 09/21/2012	Common Stock
Options (Right to Buy)	\$ 0.2					10/17/2007 10/17/2012	Common Stock
\$250,000-8.5% Convertible Debentures	<u>(2)</u>					11/07/2007 12/31/2014	Common Stock
Warrants (Right to Buy)	<u>(2)</u>					11/07/2007 12/31/2014	Common Stock
Options (Right to Buy)	\$ 0.22					08/25/2008 08/25/2013	Common Stock
Warrants (Right to Buy)	<u>(2)</u>					05/08/2008 12/31/2014	Common Stock
Warrants (Right to Buy)	<u>(2)</u>					08/12/2008 12/31/2014	Common Stock
Warrants (Right to Buy)	<u>(2)</u>					12/31/2008 12/31/2014	Common Stock
Warrants (Right to Buy)	<u>(2)</u>					05/14/2009 12/31/2014	Common Stock
Options (Right to Buy)	\$ 0.15					<u>(3)</u> 06/15/2015	Common Stock

Options (Right to Buy)	\$ 0.15					<u>(3)</u>	06/15/2015	Common Stock
Options (Right to Buy)	\$ 0.15	07/12/2011	A	3,000,000	07/12/2011		07/12/2016	Common Stock
Options (Right to Buy)	\$ 0.15	07/12/2011	A	3,000,000	07/12/2012		07/12/2017	Common Stock
Options (Right to Buy)	\$ 0.15	07/12/2011	A	1,500,000	07/12/2011		07/12/2016	Common Stock
Options (Right to Buy)	\$ 0.15	07/12/2011	A	1,500,000	07/12/2012		07/12/2017	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORING MARTIN B 1600 STOUT STREET, #450 DENVER, CO 80202	X		Chairman, President & CEO	

Signatures

Martin B. Oring 07/14/2011
 __Signature of Date
 Reporting Person

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. Oring was granted 750,000 options on September 21, 2007. 50% were exercisable upon date of grant and 50% become exercisable on September 21, 2008.
 In exchange for Mr. Oring's extension of the maturity date of the debentures to 12/31/14, waiver of default and other agreements, the
- (2) Issuer lowered the exercise price of the warrants to \$0.175 through 12/31/11 and to \$0.12 through 12/31/14 and also lowered the conversion price of the debentures to \$0.125 through 12/31/11 and to \$0.10 through 12/31/14.
- (3) Mr. Oring was granted 6,000,000 options on June 15, 2010. 50% were exercisable upon date of grant and 50% become exercisable on June 15, 2011.
- (4) Options issued as compensation.

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.