

HALLADOR ENERGY CO
Form 4
March 04, 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 *
Hallador Alternative Assets Fund, LLC

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)

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

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

940 SOUTHWOOD BLVD., SUITE 201

07/21/2008

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

INCLINE VILLAGE, NV 89451

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/21/2008		P		997,587	A	\$ 4
							3,426,601 ⁽¹⁾ D
Common Stock	09/25/2009		S		252,413	D	\$ 6
							3,174,188 ⁽¹⁾ D
Common Stock	03/16/2010		G		50,000	D	\$ 0
							3,124,188 ⁽¹⁾ D
Common Stock	11/19/2010		S		2,518	D	\$ 12.1707
							3,121,670 ⁽¹⁾ D
Common Stock	11/24/2010		S		464	D	\$ 12.1738
							3,121,206 ⁽¹⁾ D

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connection with its investment advisory services to the Reporting Person. Further, Silvertip Management LLC ("Silvertip") is a Managing Member and General Partner of the Reporting Person and may be deemed to be an indirect beneficial owner of the securities by reason of its influence on or control over the Reporting Person's voting and disposition decisions.

(2) 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.

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