

Elkouri David S
Form 4
March 03, 2009

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Elkouri David S

2. Issuer Name and Ticker or Trading Symbol
PETROHAWK ENERGY CORP
[HK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LOUISIANA, SUITE 5600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/28/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP-GENERAL COUNSEL, SECRETARY

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/28/2009 | | F ⁽¹⁾ | 1,146 D \$ 17.02 | 125,423 ⁽²⁾ | D | |
| Common Stock | 03/02/2009 | | A | 28,000 A \$ 0 | 153,423 | D | |
| Common Stock | | | | | 1,000 | I | By Trust ⁽³⁾ |
| Common Stock | | | | | 1,500 | I | By Spousal IRA |
| Common Stock | | | | | 11,950 | I | By IRA |

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

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(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 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 15.23 | 03/02/2009 | | A | 73,000 | 03/02/2010 ⁽⁴⁾ 03/01/2019 | Common Stock | 73,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Elkouri David S 1000 LOUISIANA SUITE 5600 HOUSTON, TX 77002 | | | EVP-GENERAL COUNSEL, SECRETARY | |

Signatures

David S. Elkouri 03/03/2009
 **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) Represents shares withheld to satisfy withholding taxes applicable upon vesting of restricted stock grant.
- (2) Includes 150 shares previously held indirectly through the reporting person's IRA and which are now owned directly.
 These shares are held in trust for the benefit of the reporting person's daughter. The reporting person disclaims beneficial ownership of
- (3) these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for the purposes of Section 16 or any other purpose.
- (4)

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The stock options vest in three annual installments with 24,333 vesting on March 2, 2010, 24,333 vesting on March 2, 2011 and 24,334 vesting on March 2, 2012.

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.