

BRODY DAVID E
Form 5
February 13, 2009

FORM 5

**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).
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

1. Name and Address of Reporting Person *
BRODY DAVID E

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

1600 STOUT STREET, #2000

(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Counsel, Sec.

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

6. Individual or Joint/Group Reporting

(check applicable line)

DENVER, CO 80202

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 200,000 | D | |

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)

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| 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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|--------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Options (Right to Buy) | \$ 2.1 | Â | Â | Â | Â | Â | Â (1) | 08/11/2011 | Common Stock | 7 |
| Options (Right to Buy) | \$ 0.5 | Â | Â | Â | Â | Â | Â (2) | 05/21/2012 | Common Stock | 1,4 |
| Options (Right to Buy) | \$ 0.2 | Â | Â | Â | Â | Â | Â (3) | 10/17/2012 | Common Stock | 3 |
| \$100,000 - 8.5% Convertible Debentures | \$ 0.15 | Â | Â | Â | Â | Â | 11/09/2007 | 11/09/2012 | Common Stock | 6 |
| Warrants (Right to Buy) | \$ 0.28 | Â | Â | Â | Â | Â | 11/09/2007 | 11/09/2012 | Common Stock | 6 |
| Options (Right to Buy) | \$ 0.22 | Â | Â | Â | Â | Â | Â (4) | 08/25/2013 | Common Stock | 2 |
| Warrants (Right to Buy) | \$ 0.15 | Â | Â | Â | Â | Â | 12/05/2008 | 12/05/2009 | Common Stock | 2 |
| Warrants (Right to Buy) | \$ 0.28 | 05/08/2008 | Â | J4 | 26,667 | Â | 05/08/2008 | 11/09/2012 | Common Stock | 2 |
| Warrants (Right to Buy) | \$ 0.28 | 08/12/2008 | Â | J4 | 13,333 | Â | 08/12/2008 | 11/09/2012 | Common Stock | 1 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRODY DAVID E 1600 STOUT STREET, #2000 | Â | Â | Â Sr. VP, Gen. Counsel, Sec. | Â |

DENVER, CO 80202

Signatures

David E. Brody

02/13/2009

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. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (August 11, 2006), 20% became exercisable August 10, 2007, 20% became exercisable August 10, 2008, and 20% become exercisable on August 10, 2009 and 2010.
- (2) Mr. Brody received stock options as compensation, of which 60% were exercisable upon date of grant (May 21, 2007) and 20% became exercisable on May 21, 2008 and the remaining 20% become exercisable on May 21, 2009.
- (3) Mr. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (October 17, 2007), 20% become exercisable on October 17, 2008, 2009, 2010 and 2011.
- (4) Mr. Brody received stock options as compensation, of which 20% were exercisable upon date of grant (August 25, 2008), 20% become exercisable on August 25, 2009, 2010, 2011 and 2012.
- (5) Mr. Brody received these warrants in consideration of late interest payments on his convertible debentures.

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.