

PetroHunter Energy Corp  
 Form 5  
 February 18, 2010

# 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 \*  
**MAB RESOURCES LLC**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Last) (First) (Middle)  
 1875 LAWRENCE STREET, SUITE 1400  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 09/30/2009

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

(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 at end of Issuer's Fiscal Year (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	10/17/2008	Â	S4	200,000 D	\$ 0.11	98,675,000 D	Â
Common Stock	10/23/2008	Â	S4	4,000,000 D	\$ 0.1	94,675,000 D	Â
Common Stock	12/04/2008	Â	S4	2,500,000 D	\$ 0.08	92,175,000 D	Â
Common Stock	01/07/2009	Â	S4	3,000,000 D	\$ 0.02	89,175,000 D	Â
	04/23/2009	Â	S4	7,750,000 D		81,425,000 D	Â

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Common Stock \$ 0.02

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)

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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.5	Â	Â	Â	Â Â	Â <sup>(1)</sup> 08/10/2010	Common Stock 3,000,000
Warrant (Right to Buy)	\$ 0.5	Â	Â	Â	Â Â	11/15/2007 11/15/2009	Common Stock 32,000,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAB RESOURCES LLC 1875 LAWRENCE STREET, SUITE 1400 DENVER, CO 80202	Â	Â X	Â	Â

## Signatures

Marc A. Bruner 02/18/2010  
 \*\*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) 20% of this option was exercisable at date of grant (August 10, 2005), 20% became exercisable August 10, 2006, 20% became exercisable at August 10, 2007 and 20% becomes exercisable on August 10 of each of 2008 and 2009.

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