HARDIE DAVID C
Form 4
September 29, 2009

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HARDIE DAVID C

(Last) (First) (Middle)

555 DALE DRIVE

(Street)

INCLINE VILLAGE, NV 89451

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
HALLADOR PETROLEUM CO [HPCO]

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2009

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/25/2009		S		252,413	D	$ 6	3,174,188	I	By Hallador Alternative Assets Fund LLC (1)
Common Stock	09/25/2009		S		25,000	D	$ 6	273,315	I	By Hallador, Inc. (2)
Common Stock								823,041	I	By Robert C. Hardie, L.P. (3)

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 Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARDIE DAVID C 555 DALE DRIVE INCLINE VILLAGE, NV 89451	X	X	Chairman of the Board	

Signatures

/s/ David C. Hardie	09/28/2009
**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) Hallador Investment Advisors, Inc. ("HIA") is the investment advisor to Hallador Alternative Assets Fund LLC ("HAAF"). HIA may be deemed to be the indirect beneficial owner of the securities by reason of its influence or control over HAAF's voting and disposition decisions in connection with its advisory services to HAAF. Further, Silvertip Management LLC ("Silvertip") is a Managing Member and General Partner of HAAF and may be deemed to be an indirect beneficial owner of the securities by reason of its influence on or control over HAAF's voting and disposition decisions. The Reporting Person is the President of HIA and a managing member of both HAAF and Silvertip. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(2) The Reporting Person is an executive officer of the holder of the securities and disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

(3) The securities are held by a limited partnership, to which the Reporting Person is an executive officer of its General Partner, Browns Valley, Inc. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

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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