

GOODRICH PETROLEUM CORP

Form 4

February 14, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOONEY DAVID R

2. Issuer Name **and** Ticker or Trading
Symbol

GOODRICH PETROLEUM CORP
[GDP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

808 TRAVIS, SUITE 1320

(Street)

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

02/12/2008

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

Executive Vice President & CFO

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

HOUSTON, TX 77002

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

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
---------------------------------------	------------------------------	---	---	------------------------	--	--	---	---

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code V	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 9)
Phantom Stock	<u>(1)</u>	02/12/2008	A	22,000	<u>(2)</u>	<u>(2)</u>	Common Stock	22,000	\$

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOONEY DAVID R 808 TRAVIS SUITE 1320 HOUSTON, TX 77002			Executive Vice President & CFO	

/s/ David R.
Looney

02/14/2008

**Signature of
Reporting Person

Date

* 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) Each share of phantom stock is the economic equivalent of one share of GDP common stock.

The phantom stock vests in increments of one-third on the anniversary date of the grant for each of the next three years. Thus, the reporting person will receive 7,334 shares of common stock of the issuer (or cash equal to the value of the common stock on the

(2) settlement date, in the sole discretion of the Company) on February 12, 2009, and 7,333 shares of common stock of the issuer (or cash equal to the value of the common stock on the settlement date, in the sole discretion of the Company) on each of February 12, 2010 and 2011, provided the reporting person remains an employee of the issuer on those dates.

Reporting Owners