

TURNHAM ROBERT C JR
Form 4
February 13, 2006

FORM 4

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

OMB APPROVAL

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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 *
TURNHAM ROBERT C JR

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)
02/09/2006

____ Director
 Officer (give title below) _____ Other (specify below)
President & COO

HOUSTON, TX 77002

(City) (State) (Zip)

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

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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
|------------------|------------------------------------|---------------------------|---|------|---|---------|-----|---------------------|--------------------|-----------------|----------------------------------|
| Stock Option | \$ 23.39 | 02/09/2006 ⁽¹⁾ | | A | | 125,000 | | ⁽²⁾ | 12/05/2015 | Common Stock | 125,000 |
| Phantom Stock | ⁽³⁾ | 02/09/2006 | | A | | 3,276 | | ⁽⁴⁾ | ⁽⁴⁾ | Common Stock | 3,276 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| TURNHAM ROBERT C JR 808 TRAVIS SUITE 1320 HOUSTON, TX 77002 | | | President & COO | |

Signatures

/s/Robert C. Turnham, Jr. 02/13/2006

**Signature of Reporting Date
 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).

The option grant was approved by the Compensation Committee of the Board of Directors of Goodrich Petroleum Corporation (the "Company") on December 6, 2005, subject to stockholder approval of the extension of the stock option plan under which the option was

(1) granted. As of February 9, 2006, the Company's reporting persons collectively own more than 50% of the shares eligible to vote. Thus, stockholder approval is no longer contingent, although formal stockholder approval will not occur until the Company's annual meeting, expected to occur in early April, 2006.

(2) The option vests in three equal annual installments beginning on December 6, 2006.

(3) 1-for-1

The phantom stock award was approved by the Compensation Committee of the Board of Directors of the Company on December 6, 2005, subject to stockholder approval of the extension of the stock option plan under which the award was granted. As of February 9, 2006, the Company's reporting persons collectively own more than 50% of the shares eligible to vote. Thus, stockholder approval is no longer contingent, although formal stockholder approval will not occur until the Company's annual meeting, expected to occur in early April, 2006. The phantom stock vests in increments of one-third on the anniversary date of the grant for the next three years. As a result, the reporting person will receive 1,092 shares of common stock of the Company (or cash equal to the value of the common stock on the settlement date, in the sole discretion of the Company) on December 6, 2006, 2007 and 2008, provided the reporting person remains an employee of the Company on those dates.

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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