

RICE ROGER B
Form 4
December 01, 2004

FORM 4 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).

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 *
RICE ROGER B

2. Issuer Name and Ticker or Trading Symbol
HOUSTON EXPLORATION CO
[THX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

Sr VP Administration

THE HOUSTON EXPLORATION COMPANY, 1100 LOUISIANS ST., SUITE 2000

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

HOUSTON, TX 77002-5215

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
common stock (\$0.01 par value)	11/30/2004	11/30/2004	S		13,980	D	\$ 58.6765
					3,000	D	

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)

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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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				
employee stock options (right to buy)	\$ 30.95	11/30/2004	11/30/2004	X	2,800	03/01/2004 ⁽¹⁾	03/01/2012 ⁽¹⁾	common stock	2,800
employee stock options (right to buy)	\$ 29.89	11/30/2004	11/30/2004	X	3,345	05/17/2004 ⁽¹⁾	05/17/2012 ⁽¹⁾	common stock	3,345
employee stock options (right to buy)	\$ 29.89	11/30/2004	11/30/2004	X	855	05/17/2004	05/17/2012	common stock	855
employee stock options (right to buy)	\$ 30.1	11/30/2004	11/30/2004	X	4,000	10/16/2004 ⁽¹⁾	10/16/2012 ⁽¹⁾	common stock	4,000
employee stock options (right to buy)	\$ 35.62	11/30/2004	11/30/2004	X	2,980	10/21/2004 ⁽¹⁾	10/21/2013 ⁽¹⁾	common stock	2,980

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RICE ROGER B THE HOUSTON EXPLORATION COMPANY			Sr VP Administration	

1100 LOUISIANS ST., SUITE 2000
HOUSTON, TX 77002-5215

Signatures

/s/ Roger B.

12/01/2004

Rice

**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) Employee stock options vest in five equal annual installments beginning on the first anniversary of the grant date and expire 10 years from the grant.

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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