

WATLER D HUGHES

Form 4

February 13, 2006

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 *
WATLER D HUGHES

 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 STREET, SUITE 1320

 3. Date of Earliest Transaction
 (Month/Day/Year)
02/09/2006

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

 (Street)
HOUSTON, TX 77002

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

(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 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.

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)

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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 or Number of Shares	
Common Stock	\$ 23.39	02/09/2006 ⁽¹⁾	A		45,000		⁽²⁾	12/05/2015	Common Stock	45,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATLER D HUGHES 808 TRAVIS STREET SUITE 1320 HOUSTON, TX 77002			CFO	

Signatures

/s/D. Hughes
Watler

02/13/2006

 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).

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.

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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