

GOODRICH WALTER G  
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 \*  
GOODRICH WALTER G

2. Issuer Name and Ticker or Trading Symbol  
GOODRICH PETROLEUM CORP  
[GDP]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman & CEO

(Last) (First) (Middle)

C/O GOODRICH  
PETROLEUM, 808 TRAVIS,  
SUITE 1320

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

(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 (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	

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)**

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 23.39	02/09/2006 <sup>(1)</sup>		A		12/05/2015	12/05/2015	Common Stock	135,000
Phantom Stock	<sup>(3)</sup>	02/09/2006		A				Common Stock	3,932

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOODRICH WALTER G C/O GOODRICH PETROLEUM 808 TRAVIS, SUITE 1320 HOUSTON, TX 77002	X		Vice Chairman & CEO	

## Signatures

/s/Walter G. Goodrich 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.

(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,

(4) the reporting person will receive 1,310 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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