

GOODRICH PETROLEUM CORP

Form 424B3

March 28, 2008

Filed pursuant to Rule 424(b)(3)  
Registration No. 333-141862

Prospectus Supplement No. 2  
(To Prospectus Dated August 20, 2007)

**\$175,000,000**  
**3.25% Convertible Senior Notes due 2026**  
**and up to 3,122,263 Common Shares**  
**Issuable Upon Exchange of the Notes**

This document supplements the prospectus dated August 20, 2007, relating to the offering for resale of our 3.25% Convertible Senior Notes due 2026 (the notes ) and the shares of our common stock, par value \$0.20 per share (the common stock ), issuable upon conversion of the notes. The information in this prospectus supplement replaces and supercedes the information set forth under the heading Selling Security Holders in the prospectus dated August 20, 2007.

We are a Delaware corporation. Our principal offices are located at 808 Travis Street, Suite 1320, Houston, Texas 77002, and our telephone number is (713) 780-9494.

Our common stock is listed on the New York Stock Exchange under the symbol GDP. The last reported sale price of our common stock on the New York Stock Exchange on March 27, 2008 was \$29.24 per share.

*Investing in the notes involves risks. See Risk Factors, beginning on page 7 of the prospectus.*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.**

The date of this prospectus supplement is March 28, 2008

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**SELLING SECURITY HOLDERS**

We initially issued and sold a total of \$175,000,000 aggregate principal amount of the notes in private placements to certain initial purchasers on December 6, 2006 and December 8, 2006. The initial purchasers have advised us that they resold the notes in transactions exempt from the registration requirements of the Securities Act of 1933, as amended, to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in compliance with Rule 144A. The selling security holders, which term includes their transferees, pledgees, donees and successors, may from time to time offer and sell pursuant to this prospectus any and all of the notes and the Shares of common stock issuable upon exchange of the notes.

The notes and the shares of common stock to be issued upon exchange of the notes are being registered pursuant to a registration rights agreement between us and the initial purchasers. In that agreement, we undertook to file a registration statement with regard to the notes and the shares of common stock issuable upon exchange of the notes and, subject to certain exceptions, to keep that registration statement effective until the date there are no longer any registrable securities. See Registration Rights. The registration statement to which this prospectus relates is intended to satisfy our obligations under that agreement.

The selling security holders named below have advised us that they currently intend to sell the notes and the shares of common stock set forth below pursuant to this prospectus. Additional selling security holders may choose to sell notes and the shares of common stock from time to time upon notice to us. None of the selling security holders named below has, within the past three years, held any position, office or other material relationship with us or any of our predecessors or affiliates.

Unless the securities were purchased pursuant to this registration statement, before a security holder not named below may use this prospectus in connection with an offering of securities, this prospectus will be amended or supplemented to include the name and amount of notes and common shares beneficially owned by the selling security holder and the amount of notes and common shares to be offered. Any amended or supplemented prospectus will also disclose whether any selling security holder selling in connection with that amended or supplemented prospectus has held any position, office or other material relationship with us or any of our predecessors or affiliates during the three years prior to the date of the amended or supplemented prospectus.

The following table is based solely on information provided by the selling security holders. This information represents the most current information provided to us by selling security holders.

	Amount of	Percentage	Amount of	Number of	Number of	Number
	Notes	of Notes	Notes to Be	Shares of	Shares of	of
	Beneficially	Beneficially	Sold (1)	Common	Common	Common
	Owned (\$)	Owned	(1)	Beneficially	Stock	Stock
				Owned(2)(3)	That May	Upon
					Be	Completion
					Sold(1)(3)	of
						Offering(1)
ACE Tempest Reinsurance Ltd. (4)	\$ 245,000	*	\$ 245,000	4,371	4,371	
Advent Convertible ARB Master (20)	\$3,703,000	2.12%	\$3,703,000	66,067	66,067	
Advent Enhanced Phoenix (20)	\$4,000,000	2.29%	\$4,000,000	71,366	71,366	
Alabama Children's Hospital Foundation (5)	\$ 25,000	*	\$ 25,000	446	446	
Alcon Laboratories (20)	\$ 348,000	*	\$ 348,000	6,209	6,209	
	\$6,925,000	3.96%	\$6,925,000	123,552	123,552	

Aristeia International  
Limited (6)

Aristeia Partners LP (6)	\$ 1,075,000	*	\$ 1,075,000	19,180	19,180
Arkansas Pers (5)	\$ 590,000	*	\$ 590,000	10,526	10,526
Arlington County Employees Retirement System (20)	\$ 499,000	*	\$ 499,000	8,903	8,903

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	<b>Amount of</b>	<b>Percentage</b>	<b>Amount of</b>	<b>Number of</b>	<b>Number of</b>	<b>Number of</b>
	<b>Notes</b>	<b>of Notes</b>	<b>Notes to Be</b>	<b>Common</b>	<b>Shares of</b>	<b>Shares of</b>
	<b>Beneficially</b>	<b>Beneficially</b>	<b>Sold ()(1)</b>	<b>Stock</b>	<b>Common</b>	<b>Common</b>
	<b>Owned (\$)</b>	<b>Owned</b>		<b>Beneficially</b>	<b>Stock</b>	<b>Stock</b>
				<b>Owned(2)(3)</b>	<b>That May</b>	<b>Upon</b>
					<b>Be</b>	<b>Completion</b>
					<b>Sold(1)(3)</b>	<b>of</b>
						<b>Offering(1)</b>
Bear Stearns & Co. Inc. (7)	\$ 30,060,000	17.18%	\$ 30,060,000	536,315	536,315	
Boilermakers Blacksmith Pension Trust (5)	\$ 1,100,000	*	\$ 1,100,000	19,626	19,626	
British Virgin Islands Social Security Board (20)	\$ 115,000	*	\$ 115,000	2,052	2,052	
Chrysler Corporation Master Retirement Trust (4)	\$ 1,105,000	*	\$ 1,105,000	19,715	19,715	
City University of New York (20)	\$ 100,000	*	\$ 100,000	1,784	1,784	
CNH CA Master Account, L.P. (8)	\$ 4,000,000	2.29%	\$ 4,000,000	71,366	71,366	
Cowen and Company LLC (24)	\$ 94,000	*	\$ 94,000	1,677	1,677	
Delaware Public Employees Retirement System (4)	\$ 625,000	*	\$ 625,000	11,151	11,151	
Delta Airlines Master Trust CV (4)	\$ 190,000	*	\$ 190,000	3,390	3,390	
Delta Airlines Master Trust (5)	\$ 235,000	*	\$ 235,000	4,193	4,193	
Delta Pilots Disability & Survivorship Trust CV (4)	\$ 135,000	*	\$ 135,000	2,409	2,409	
Deutsche Bank Securities (23)	\$ 5,889,900	3.37%	\$ 5,889,900	105,085	105,085	
F. M. Kirby Foundation, Inc. (4)	\$ 195,000	*	\$ 195,000	3,479	3,479	
Florida Power and Light (20)	\$ 645,000	*	\$ 645,000	11,508	11,508	
Fore Convertible Master Fund, Ltd.	\$ 5,056,000	2.89%	\$ 5,056,000	90,207	90,207	

(19) Fore Erisa Fund, Ltd. (19)	\$ 444,000	*	\$ 444,000	7,922	7,922
FPL Group Employees Pension Plan (5)	\$ 450,000	*	\$ 450,000	8,029	8,029
GMIMCO Trust (20)	\$ 500,000	*	\$ 500,000	8,921	8,921
Governing Board Employees Benefit Plan of the City of Detroit (20)	\$ 9,000	*	\$ 9,000	161	161
Grady Hospital Foundation (20)	\$ 95,000	*	\$ 95,000	1,695	1,695
Healthcare Georgia Foundation (20)	\$ 41,000	*	\$ 41,000	732	732
HFRCA Opportunity Master Fund (20)	\$ 164,000	*	\$ 164,000	2,926	2,926
Highbridge International LLC (9)	\$19,500,000	11.14%	\$19,500,000	347,909	347,909
Independence Blue Cross (20)	\$ 431,000	*	\$ 431,000	7,690	7,690
International Truck & Engine Corporation Non Contributory Retirement Plan Trust (4)	\$ 110,000	*	\$ 110,000	1,963	1,963
International Truck & Engine Corporation Retiree Health Benefit Trust (4)	\$ 65,000	*	\$ 65,000	1,160	1,160
International Truck & Engine Corporation Retirement Plan for Salaried Employees Trust (4)	\$ 60,000	*	\$ 60,000	1,070	1,070

	<b>Amount of</b>	<b>Percentage</b>		<b>Number of</b>	<b>Number of</b>	<b>Number of</b>
	<b>Notes</b>	<b>of Notes</b>	<b>Amount of</b>	<b>Common</b>	<b>Shares of</b>	<b>Shares of</b>
	<b>Beneficially</b>	<b>Beneficially</b>	<b>Notes to Be</b>	<b>Stock</b>	<b>Common</b>	<b>Common</b>
	<b>Owned (\$)</b>	<b>Owned</b>	<b>Sold ()(1)</b>	<b>Beneficially</b>	<b>Stock</b>	<b>Stock</b>
				<b>Owned(2)(3)</b>	<b>That May</b>	<b>Upon</b>
					<b>Be</b>	<b>Completion</b>
					<b>Sold(1)(3)</b>	<b>of</b>
						<b>Offering(1)</b>
JMG Capital Partners, LP (10)	\$ 2,650,000	1.51%	\$ 2,650,000	47,280	47,280	
JMG Triton Offshore Fund, Ltd (11)	\$ 1,350,000	*	\$ 1,350,000	24,086	24,086	
Kamunting Street Capital Management, L.P. (12)	\$ 4,000,000	2.29%	\$ 4,000,000	71,366	71,366	
Linden Capital LP (21)	\$ 5,500,000	3.14%	\$ 5,500,000	98,128	98,128	
Louisiana CCRF (5)	\$ 80,000	*	\$ 80,000	1,427	1,427	
Lyxor Master Trust Fund (20)	\$ 133,000	*	\$ 133,000	2,373	2,373	
Microsoft Capital Group, L.P. (4)	\$ 110,000	*	\$ 110,000	1,963	1,963	
National Railroad Investment Trust (4)	\$ 595,000	*	\$ 595,000	10,616	10,616	
Nisswa Master Fund Ltd. (13)	\$ 1,000,000	*	\$ 1,000,000	29,942	17,842	12,100
Nuveen Preferred & Convertible Fund JQC (5)	\$ 2,500,000	1.43%	\$ 2,500,000	44,604	44,604	
Nuveen Preferred & Convertible Income Fund JPC (5)	\$ 1,765,000	1.01%	\$ 1,765,000	31,490	31,490	
Occidental Petroleum Corporation (20)	\$ 225,000	*	\$ 225,000	4,014	4,014	
OCM Convertible Trust (4)	\$ 335,000	*	\$ 335,000	5,977	5,977	
OCM Global Convertible Securities Fund (4)	\$ 140,000	*	\$ 140,000	2,498	2,498	
Partner Reinsurance Company Ltd. (4)	\$ 245,000	*	\$ 245,000	4,371	4,371	
PBGC Maintenance (25)	\$ 48,000	*	\$ 48,000	856	856	
Police & Fire Retirement System of the City of Detroit (20)	\$ 318,000	*	\$ 318,000	5,674	5,674	
Polygon Global Opportunities Master Fund (22)	\$ 6,000,000	3.43%	\$ 6,000,000	107,049	107,049	
Pro Mutual (20)	\$ 631,000	*	\$ 631,000	11,258	11,258	
Qwest Occupational Health Trust (4)	\$ 75,000	*	\$ 75,000	1,338	1,338	

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Qwest Pension Trust (4)	\$ 465,000	*	\$ 465,000	8,296	8,296	
Raytheon Phoenix (20)	\$ 542,000	*	\$ 542,000	9,670	9,670	
S.A.C. Arbitrage Fund, LLC (14)	\$ 4,000,000	2.29%	\$ 4,000,000	71,366	71,366	
San Francisco City and County ERS (20)	\$ 987,000	*	\$ 987,000	17,610	17,610	
Sandelman Partners Multi Strategy Master Fund Ltd. (15)	\$11,500,000	6.57%	\$11,500,000	205,177	205,177	
Satellite Convertible Arbitrage Master Fund LLC (16)	\$10,000,000	5.71%	\$10,000,000	227,335	178,415	48,920
Seattle City Employee Retirement System (20)	\$ 59,000	*	\$ 59,000	1,053	1,053	
Select Hedged High-Yield Funds 12 Meter Management, LP (26)	\$ 1,000,000	*	\$ 1,000,000	17,842	17,842	
Stark Master Fund Ltd. (17)	\$19,000,000	10.86%	\$19,000,000	338,989	338,989	

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	Amount of	Percentage		Number of	Number of	Number of
	Notes	of Notes	Amount of	Common	Shares of	Shares of
	Beneficially	Beneficially	Notes to Be	Beneficially	Common	Common
	Owned (\$)	Owned	Sold ()(1)	Owned(2)(3)	Stock	Stock
					That May Be	Upon
					Sold(1)(3)	Completion
						of
						Offering(1)
Starvest Convertible Securities Fund (20)	\$ 31,000	*	\$ 31,000	553	553	
State of Oregon Equity (5)	\$ 1,700,000	*	\$ 1,700,000	30,331	30,331	
Teachers Retirement System of the City of New York (20)	\$ 831,000	*	\$ 831,000	14,826	14,826	
Trust for the Defined Benefit Plans of ICI American Holdings, Inc. (4)	\$ 115,000	*	\$ 115,000	2,052	2,052	
Trustmark Insurance Company (20)	\$ 204,000	*	\$ 204,000	3,640	3,640	
UnumProvident Corporation (4)	\$ 160,000	*	\$ 160,000	2,855	2,855	
US Bank FBO Essentia Health Systems (5)	\$ 60,000	*	\$ 60,000	1,070	1,070	
Vanguard Convertible Securities Fund, Inc. (4)	\$ 2,015,000	1.15%	\$ 2,015,000	35,951	35,951	
Vicis Capital Master Fund (18)	\$ 2,000,000	1.14%	\$ 2,000,000	35,683	35,683	
Virginia Retirement System (4)	\$ 880,000	*	\$ 880,000	15,701	15,701	
Other Securityholders (27)	\$ 2,975,100	1.70%	\$ 2,975,100	53,080	53,080	
<b>Total</b>	\$175,000,000	100%	\$175,000,000	3,183,283	3,069,182	61,020

\* Less than 1%.

(1) Because a selling security

holder may sell all or a portion of the notes and common shares issuable upon exchange of the notes pursuant to this prospectus, an estimate cannot be given as to the number or percentage of notes and common shares that the selling security holder will hold upon termination of any sales. The information presented assumes that all of the selling security holders will fully exchange the notes for cash and Shares of common stock and that the selling security holders will sell all Shares of common stock that they received pursuant to such exchange.

- (2) Includes shares of common stock issuable upon exchange of the notes and open short positions in the shares of common stock. Does not include share of

our common  
stock underlying  
shares of our  
Series B  
Preferred  
Convertible  
Stock.

- (3) The number of shares of our common stock issuable upon conversion of the notes is calculated assuming (i) that the notes are worth \$350,000,000 at the time of conversion, with the \$175,000,000 principal amount paid in cash and the remaining \$175,000,000 paid in shares of our common stock and (ii) the conversion of the full amount of notes held by such holder at the initial conversion rate of 15.1653 per \$1,000 principal amount of the notes, which equals an initial conversion price of \$65.94. This conversion rate is subject to adjustment as described under Description of Notes

Conversion  
Rights  
Conversion Rate  
Adjustments.  
Accordingly,  
the number of  
shares of our  
common stock  
to be sold may  
increase or  
decrease from  
time to time.  
Fractional  
shares will not  
be issued upon  
conversion of  
the notes. Cash  
will be paid  
instead of  
fractional  
shares, if any.

- (4) Representatives of this security holder have advised us that this security holder is an affiliate of a U.S. registered broker-dealer; however, this security holder acquired the notes in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the notes or our common stock issuable upon conversion of the notes held

by this security holder. Oaktree Capital Management LLC is the portfolio manager of the security holder. Lawrence Keele, Principal of Oaktree Capital Management LLC, holds the voting and dispositive power with respect to the notes or our common stock issuable upon conversion of the notes held by this security holder.

(5) Representatives of this security holder have advised us that Ann Houlihan CCO, on behalf of Froley, Revy Investment Co., Inc., holds the voting and dispositive power with respect to the notes or our common stock issuable upon conversion of the notes held by this security holder.

(6) Representatives of this security holder have advised us that

Kevin Taner,  
Robert H.  
Lynch Jr.,  
Anthony  
Frascella and  
William R.  
Techar, joint  
owners of the  
investment  
manager of this  
security holder,  
are the natural  
persons who  
hold the voting  
and dispositive  
power with  
respect to the  
notes or our  
common stock  
issuable upon  
conversion of  
the notes held  
by this security  
holder.

- (7) This security holder has advised us that it is a U.S. registered broker-dealer. As such, the security holder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this security holder. Voting and

dispositive  
power with  
respect to the  
notes and our  
common stock  
issuable upon  
conversion of  
the notes held  
by this security  
holder is held by  
Michael Loyd,  
Senior  
Managing  
Director of the  
security holder.

- (8) Representatives of this security holder have advised us that CNH Partners, LLC is the Investment Advisor of the security holder and has sole voting and dispositive power over the notes or our common stock issuable upon conversion of the notes held by this security holder. The Investment Principals for the Investment Advisor are Robert Krail, Mark Mitchell and Todd Pulvino.
- (9) This security holder has advised us that Highbridge Capital Management, LLC is the trading manager of this security holder and consequently has voting control and investment discretion over the notes and our common stock issuable upon conversion of the notes held



by this security holder. Glenn Dubin and Henry Swieca control Capital Management, LLC and are the natural persons with voting and dispositive power with respect to the notes or our common stock issuable upon conversion of the notes held by this security holder. Each of Capital Management, LLC, Mr. Dubin and Mr. Swieca disclaims beneficial ownership of securities held by this security holder.

- (10) This security holder has advised us that voting and dispositive power with respect to the notes or our common stock held by this security holder is held by Jonathan M. Glaser.
- (11) This security holder has advised us that voting and dispositive power with

respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by  
Jonathan M.  
Glaser and  
Roger Richter.

(12) This security  
holder has  
advised us that  
voting and  
dispositive  
power with  
respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by Allan  
Teh.

(13) This security  
holder has  
advised us that  
voting and  
dispositive  
power with  
respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by Brian  
Tayler and  
Aaron Yeevy.

(14) This security  
holder has  
advised us that  
voting and  
dispositive  
power with  
respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by

Steven A.  
Cohen.  
Mr. Cohen  
disclaims  
beneficial  
ownership of  
securities held  
by this security  
holder.

(15) This security  
holder has  
advised us that  
voting and  
dispositive  
power with  
respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by John  
Sandelman.

(16) This security  
holder has  
advised us that  
voting and  
dispositive  
power with  
respect to the  
notes or our  
common stock  
held by this  
security holder  
is held by  
Satellite Fund  
Management,  
LLC. The  
managing  
members of  
Satellite Fund  
Management,  
LLC are Lief  
Rosenblatt,  
Mark Sonnino  
and Gabe  
Nechamkin.  
Each of Satellite  
Fund  
Management,

LLC, Lief Rosenblatt, Mark Sonnino and Gabe Nechamkin disclaims beneficial ownership of securities held by this security holder.

- (17) Representatives of this security holder have advised us that this security holder is an affiliate of a U.S. registered broker-dealer; however, this security holder acquired the notes in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the notes or our common stock issuable upon conversion of the notes held by this security holder. Stark Offshore Management, LLC is the investment manager of the security holder. Michael A. Roth is the managing

member of Stark Offshore Management, LLC, and holds the voting and dispositive power with respect to the notes or our common stock issuable upon conversion of the notes held by this security holder.

(18) Vicis Capital LLC is the investment manager of Vicis Capital Master Fund. John Succo, Shad Stastney and Sky Lucas control Vicis Capital LLC. As such, Messrs. Succo, Stastney and Lucas are the natural persons who have voting and investment control of the securities being offered. Each of Messrs. Succo, Stastney and Lucas disclaims beneficial ownership of securities held by this security holder.

(19) Representatives of this security holder have advised us that this security

holder is an investment company under the Investment Company Act of 1940, as amended. Michael Li is the Chief Executive Officer of this security holder, and as such is the natural person with voting and investment control of the securities being offered.

- (20) This security holder has advised us that voting and dispositive power with respect to the notes or our common stock held by this security holder is held by Advent Capital Management, LLC. The President of Advent Capital Management, LLC is Tracy V. Maitland.
- (21) This security holder has advised that voting and dispositive power with respect to the notes or our common stock

held by this  
security holder  
is held by Siu  
Min Wong.

- (22) Polygon  
Investment  
Partner LLP and  
Polygon  
Investment  
Partners LP (the  
Investment  
Managers ),  
Polygon  
Investments  
Ltd. (the  
Manager ),  
Alexander E.  
Jackson, Reade  
E. Griffith and  
Patrick G.G.  
Dear share  
voting and  
dispositive  
power of the  
securities held  
by Polygon  
Global  
Opportunities  
Master Fund.  
The Investment  
Managers, the  
Manager,  
Alexander E.  
Jackson, Reade  
E. Griffith and  
Patrick G.G.  
Dear disclaim  
beneficial  
ownership of  
the securities  
held by Polygon  
Global  
Opportunities  
Master Fund.

- (23) This security  
holder has  
advised us that  
it is a U.S.  
registered

broker-dealer.

As such, the security holder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this selling security holder. This security holder is a publicly traded corporation.

- (24) This security holder has advised us that it is a U.S. registered broker-dealer. As such, the security holder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this security holder.



This security holder is a publicly traded company.

(25) This security holder has advised us that voting and dispositive power with respect to the notes or our common stock held by this security holder is held by Chris Dialynis.

(26) Select Hedged High-Yield Overseas Fund, Ltd. is an investment fund organized as a Bermuda limited corporation. The Investor Manager of Select Hedged High-Yield Overseas Fund, Ltd. is 12 Meter Management, L.P., a Registered Investment Advisor under the Investment Company Act of 1940. The General Partner of 12 Meter Management, L.P. is GMTA, LLC. The managing members of GMTA, LLC are Select

Advisors, LLC  
and Peter  
Zurkow. The  
Managing  
Members of  
Select Advisors  
are Janis  
Hearrell and  
Louis Margolis.

- (27) We will identify other selling security holders and describe their security beneficial ownership and amounts of securities to be sold by filing a prospectus supplement including such information.

Selling security holders who are registered broker-dealers are underwriters within the meaning of the Securities Act of 1933. In addition, selling security holders who are affiliates of registered broker-dealers are underwriters within the meaning of the Securities Act of 1933 if such selling security holder (a) did not acquire its notes or underlying Shares of common stock in the ordinary course of business or (b) had an agreement or understanding, directly or indirectly, with any person to distribute the notes or underlying common shares. To our knowledge, no selling security holder who is a registered broker-dealer or an affiliate of a registered broker-dealer received any securities as underwriting compensation.