

Edgar Filing: PetroHunter Energy Corp - Form 4

| (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 Number Shares |
|------------------------------|------------------------------------|------------------|------------|--|------|---|-----------|-----|---------------------|--------------------|-----------------|----------------------------|
| Options (Right to Buy) | \$ 0.49 | 07/02/2007 | | | A | | 1,000,000 | | 07/02/2007 | 07/02/2012 | Common Stock | 1,000 |
| Options (Right to Buy) | \$ 1.38 | | | | | | | | <u>(2)</u> | 02/07/2012 | Common Stock | 500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CROWELL CHARLES B | X | | Acting Chairman & CEO | |

Signatures

Charles B.
Crowell

07/02/2007

**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) Options granted as compensation.
- (2) Mr. Crowell received stock options as compensation, of which 50% were exercisable upon date of grant (February 7, 2007) and the remaining 50% become exercisable on February 7, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.