

WATLER D HUGHES
 Form 5
 April 08, 2005

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
 Sr.VP, CFO, & Treasurer

808 TRAVIS STREET, SUITE 1320

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

HOUSTON, TX 77002

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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. De
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)			
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	Â	02/18/2003	Â	A4	7,500 (1)	Â	Â (2)	Â (2)	Common Stock 7,500
Phantom Stock	Â	02/04/2004	Â	A4	8,750 (1)	Â	Â (2)	Â (2)	Common Stock 8,750

Reporting Owners

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

Signatures

/s/ D. Hughes
Watler, Jr. 04/08/2005

**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) These shares of phantom stock were inadvertently not reported on the date of their grant.
- (2) The phantom stock vests in increments of one-third on the anniversary date of the grant for three years following the grant.

The reporting person received 2,500 shares of common stock of the issuer on December 8, 2004, as reported on a Form 4 dated December 9, 2004, and 2,500 shares of common stock of the issuer on February 18, 2005, as reported on a Form 4 dated February 22, 2005. The

- (3) reporting person will receive 2,500 shares of common stock of the issuer (or cash equal to the value of the common stock on the settlement date, in the sole discretion of the issuer) on February 18, 2006, provided the reporting person remains an employee of the issuer on this date.
 -) The reporting person received 2,917 shares of common stock of the issuer on February 4, 2005, as reported on a Form 4 dated February 8, 2005. The reporting person will receive 2,917 shares of common stock and 2,916 shares of common stock of the issuer (or cash equal to the value of the common stock on the settlement date, in the sole discretion of the issuer) on February 4, 2006 and 2007, respectively, provided the reporting person remains an employee of the issuer on those dates.
- (5) 1-for-1

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.