

HARDIE DAVID C
Form 4
July 23, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HARDIE DAVID C

2. Issuer Name **and** Ticker or Trading
Symbol
HALLADOR PETROLEUM CO
[HPCO]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
555 DALE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman of the Board

INCLINE VILLAGE, NV 89451

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/21/2008		P		997,587	A	\$ 4 3,426,601
Common Stock							298,315
Common Stock							823,041

By Hallador
Alternative
Assets Fund
LLC ⁽¹⁾

By
Hallador,
Inc. ⁽²⁾

By Robert
C. Hardie,
L.P. ⁽³⁾

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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 (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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HARDIE DAVID C 555 DALE DRIVE INCLINE VILLAGE, NV 89451	X Chairman of the Board

Signatures

/s/ David C.
Hardie 07/21/2008

__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).

- Hallador Investment Advisors, Inc. ("HIA") is the investment advisor to Hallador Alternative Assets Fund LLC ("HAAF"). HIA may be deemed to be the indirect beneficial owner of the securities by reason of its influence or control over HAAF's voting and disposition decisions in connection with its advisory services to HAAF. Further, Silvertip Management LLC ("Silvertip") is a Managing Member and General Partner of HAAF and may be deemed to be an indirect beneficial owner of the securities by reason of its influence on or control over HAAF's voting and disposition decisions. The Reporting Person is the President of HIA and a managing member of both HAAF and Silvertip. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
- The Reporting Person is an executive officer of the holder of the securities and disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

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- (3) The securities are held by a limited partnership, to which the Reporting Person is an executive officer of its General Partner, Browns Valley, Inc. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

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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