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HALLADOR PETROLEUM CO Form 4 September 08, 2008

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Martin Lawrence D Issuer Symbol HALLADOR PETROLEUM CO (Check all applicable) [hpco] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner ___X__ Other (specify Officer (give title (Month/Day/Year) below) below) 215 TIMBERLINE DR 09/08/2008 CFO - Sunrise Coal, LLC (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting GEORGETOWN, IL 61846 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities Form: Direct Indirect (Instr. 3) any Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership

| | | Code | v | Amount | (A) or (D) | Price | Following Reported Transaction(s) (Instr. 3 and 4) | (Instr. 4) | (Instr. 4) |
|-------------------------------------|------------|------|---|--------|------------------|------------|---|------------|------------|
| common stock, par value \$.01 | 09/08/2008 | Р | | 1,000 | А | \$ 4.25 | 14,000 | D | |

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.

 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) | 4. Transactic Code (Instr. 8) | 5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 5 | | Amou Under Secur | le and int of rlying ities . 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr |
|---|---|---|--|---|---------------------|--------------------|------------------------|---|---|--|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|---------|-------------------------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Martin Lawrence D 215 TIMBERLINE DR GEORGETOWN, IL 61846 | | | | CFO - Sunrise Coal, LLC | | | |
| Signatures | | | | | | | |
| Victor P. Stabio, attorney-in-fa Martin | C | 9/08/2008 | | | | | |
| **Signature of Reporting | | 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).

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.