

Elkouri David S
Form 4
March 23, 2009

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Elkouri David S

2. Issuer Name and Ticker or Trading Symbol
PETROHAWK ENERGY CORP
[HK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LOUISIANA, SUITE 5600
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/19/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP-GENERAL COUNSEL, SECRETARY

HOUSTON, TX 77002

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	03/19/2009		A	53,549 (1) \$ 3.3	206,972	D	
Common Stock	03/19/2009		D	8,671 (2) \$ 20.38	198,301	D	
Common Stock					1,000	I	By Trust (3)
Common Stock					1,500	I	By Spousal IRA
Common Stock					11,950	I	By IRA

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Common Stock Warrants (right to buy)	\$ 3.3	03/19/2009		M	53,549 <u>(4)</u>	05/25/2004	05/25/2009	Common Stock	53,549

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Elkouri David S 1000 LOUISIANA SUITE 5600 HOUSTON, TX 77002			EVP-GENERAL COUNSEL, SECRETARY	

Signatures

David S. Elkouri 03/23/2009
 __Signature of Date
 Reporting Person

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) Acquisition of shares pursuant to a net exercise with prior approval of the company's board of directors.
- (2) Shares underlying warrants surrendered pursuant to a net exercise with prior approval of the company's board of directors.
 These shares are held in trust for the benefit of the reporting person's daughter. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for Section 16 or any other purpose.

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- (4) Warrants surrendered pursuant to a net exercise with prior approval of the company's board of directors.

Remarks:

The transactions set forth herein represent the net exercise of warrants acquired by the reporting person in May of 2004. In acc

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