

PetroHunter Energy Corp  
Form 4  
November 30, 2007

# 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 \*  
CROWELL CHARLES B

(Last) (First) (Middle)  
  
  
  
  
  
  
  
  
  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PetroHunter Energy Corp [PHUN]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/09/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

Acting Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

#### 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		5. Amount of Securities Beneficially Owned Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Acquired (A) or Disposed of (D)	Price			
				Code V	Amount			

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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)

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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
				Code	V			
Options (Right to Buy)	\$ 1.38					(1)	02/07/2012	Common Stock
Options (Right to Buy)	\$ 0.49					07/02/2007	07/02/2012	Common Stock
\$150,000-8.5% Convertible Debenture	\$ 0.15	11/09/2007		A	1,000,000	11/09/2007	11/09/2012	Common Stock
Warrants (Right to Buy)	\$ 0.28	11/09/2007		A	1,000,000	11/09/2007	11/09/2012	Common Stock

## Reporting Owners

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

## Signatures

Charles B. Crowell 11/30/2007

\*\*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) 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.