

Nance Stuart Evan  
 Form 4  
 April 09, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Nance Stuart Evan

2. Issuer Name and Ticker or Trading Symbol  
 ULTRA PETROLEUM CORP  
 [UPL]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 363 N. SAM HOUSTON PKWY. E.  
 SUITE 1200  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/02/2007

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 VP, Marketing

HOUSTON, TX 77060

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)	
				(A) or (D)	Price			
common stock	11/02/2007		A	V	2,024	\$ 63.05	4,024	D
common stock	11/02/2007		F		1,913	\$ 69.03	2,111	D
common stock	11/05/2007		D		111	\$ 67.11	2,000	D
common stock	11/02/2007		A		7,800	\$ 25.68	9,800	D
common stock	11/02/2007		F		4,687	\$ 69.03	5,113	D

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common stock	11/02/2007	D	3,113	D	\$ 68.45	2,000	D
common stock	11/02/2007	A	26,000	A	\$ 4.83	28,000	D
common stock	11/02/2007	F	10,633	D	\$ 69.03	17,367	D
common stock	11/02/2007	D	15,367	D	\$ 68.45	2,000	D
common stock	11/02/2007	A	26,000	A	\$ 16.97	28,000	D
common stock	11/02/2007	F	13,539	D	\$ 69.03	14,461	D
common stock	11/02/2007	D	1,000	D	\$ 68.45	13,461	D
common stock	11/02/2007	D	10,082	D	\$ 69.26	3,379	D
common stock	11/05/2007	D	914	D	\$ 67.12	2,465	D
common stock	11/05/2007	D	465	D	\$ 67.11	2,000	D
common stock	11/02/2007	A	22,100	A	\$ 3.91	24,100	D
common stock	11/02/2007	F	7,402	D	\$ 69.03	16,698	D
common stock	11/02/2007	D	14,698	D	\$ 68.45	2,000	D
common stock	11/26/2007	A	10,400	A	\$ 3.91	12,400	D
common stock	11/26/2007	F	4,173	D	\$ 67.61	8,227	D
common stock	11/26/2007	D	5,561	D	\$ 68	2,666	D
common stock	11/26/2007	D	452	D	\$ 68.02	2,214	D
common stock	04/03/2008	A	1,346	A	\$ 75.18	3,560	D
common stock	04/03/2008	F	288	D	\$ 75.18	3,272	D
common stock	06/02/2008	A	3,213	A	\$ 83.59	6,485	D
	06/02/2008	F	1,172	D		5,313	D

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common stock					\$ 83.59		
common stock	03/27/2009		A	3,357	A \$ 38	8,670	D
common stock	03/27/2009		F	761	D \$ 38	7,909	D

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

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**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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
common stock	\$ 63.05	11/02/2007		M	2,024	03/30/2007 03/30/2016	common stock 2,024
common stock	\$ 25.68	11/02/2007		M	7,800	02/07/2006 02/07/2015	common stock 7,800
common stock	\$ 4.83	11/02/2007		M	26,000	04/25/2004 04/25/2013	common stock 26,000
common stock	\$ 16.97	11/02/2007		M	26,000	04/26/2005 04/26/2014	common stock 26,000
common stock	\$ 3.91	11/02/2007		M	22,100	07/01/2003 07/01/2012	common stock 22,100
common stock	\$ 3.91	11/26/2007		M	10,400	07/01/2003 07/01/2012	common stock 10,400

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VP, Marketing

Nance Stuart Evan  
363 N. SAM HOUSTON PKWY. E. SUITE 1200  
HOUSTON, TX 77060

## Signatures

/s/Stuart E.  
Nance

04/09/2009

\*\*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).

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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