

HOUSTON EXPLORATION CO

Form 4

June 08, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LOGAN HAROLD R JR

(Last) (First) (Middle)

TRANSMONTAIGNE INC., 1670
BROADWAY, SUITE 3100

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
HOUSTON EXPLORATION CO
[THX]

3. Date of Earliest Transaction
(Month/Day/Year)
06/06/2007

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)

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 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 (\$0.01 par value)	06/06/2007		D		9,788	D	0

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)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOGAN HAROLD R JR TRANSMONTAIGNE INC. 1670 BROADWAY, SUITE 3100 DENVER, CO 80202	X			

Signatures

/s/ Karol L. Adams by Power of Attorney for Harold R. Logan, Jr.

06/08/2007

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) Pursuant to the Agreement and Plan of Merger, dated as of January 7, 2007 (the "Merger Agreement"), by and among Forest Oil Corporation ("Forest"), MJCO Corporation, a wholly owned subsidiary of Forest, and The Houston Exploration Company (the

Edgar Filing: HOUSTON EXPLORATION CO - Form 4

"Company"), at the effective time ("Merger I Effective Date") of the merger contemplated therein, each outstanding share of the Company's common stock was converted into the right to receive (i) .84 shares of Forest's common stock and (ii) \$26.25 in cash. This represents \$60.02 per share of consideration to be received by the Company's stockholders based on the average closing price of Forest's common stock during the ten-day valuation period specified in the Merger Agreement. The mix of cash and stock consideration to be received by each of the Company's stockholders will be determined by stockholder elections, subject to proration. As a result of the proration procedures that have not yet been completed as of the date of this filing, it

- Pursuant to the Merger Agreement, at the Merger I Effective Time, each non-qualified stock option became immediately and fully vested
- (2) and was cancelled and converted into the right to receive a cash amount equal to the excess of \$60.02 over the option exercise price multiplied by the number of shares subject to such option.

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.