

Bulgheroni Alejandro Pedro
 Form 4
 November 25, 2008

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 *
 Bulgheroni Alejandro Pedro

2. Issuer Name and Ticker or Trading Symbol
 Allis Chalmers Energy Inc. [ALY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 5075 WESTHEIMER, #890
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/21/2008

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

HOUSTON, TX 77056
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	11/21/2008		P		100,000	A	\$ 4.3725 (1)
							2,029,700
							I
							By Associated Petroleum Investors Ltd. (2)
Common Stock	11/24/2008		P		48,900	A	\$ 5.6669 (3)
							2,078,600
							I
							By Associated Petroleum Investors Ltd. (2)
Common Stock							1,000,000
							I
							By Global Oilfield

Holdings
Limited ⁽²⁾

Common Stock 7,000 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bulgheroni Alejandro Pedro 5075 WESTHEIMER, #890 HOUSTON, TX 77056		X		

Signatures

/s/ Theodore F. Pound III, under POA 11/25/2008

__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).
Represents the average price of the Reporting Person's acquisition of 100,000 shares in 69 separate transactions ranging from \$4.03 to (1) \$4.82 per share. The Issuer undertakes to provide upon request by the SEC staff, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

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The Reporting Person is Chairman and President of each of Associated Petroleum Investors Ltd. and Global Oilfield Holdings Limited.

- (2) The Reporting Person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for the purposes of Section 16 or for any other purpose.

Represents the average price of the Reporting Person's acquisition of 48,900 shares in 36 separate transactions ranging from \$5.44 to

- (3) \$5.88 per share. The Issuer undertakes to provide upon request by the SEC staff, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

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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