Bulgheroni Alejandro Pedro Form 4 March 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

X Director

3235-0287

Expires: January 31, 2005

OMB APPROVAL

Estimated average burden hours per response... 0.5

10% Owner

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

Allis Chalmers Energy Inc. [ALY]

3. Date of Earliest Transaction

(Month/Day/Year)

Symbol

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Middle)

Bulgheroni Alejandro Pedro

5075 WESTHEIMER, #890		•	03/03/2008					Officer (give title Other (specify below)			
(Street) 4			4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check				
	Filed(Mo	Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person				
HOUSTON							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. Transactic Code (Instr. 8)	4. Securi or(A) or Di (Instr. 3,	ispose 4 and (A) or	ed of (D)	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)		
Common Stock	03/03/2008		P	300	A	\$ 12.72	1,297,600 (1)	I	By Associated Petroleum Investors Ltd.		
Common Stock	03/03/2008		P	200	A	\$ 12.75	1,297,800 (1)	I	By Associated Petroleum Investors Ltd.		
Common Stock	03/03/2008		P	800	A	\$ 12.78	1,298,600 (1)	Ι	By Associated		

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								Petroleum Investors Ltd.
Common Stock	03/03/2008	P	800	A	\$ 12.79	1,299,400 (1)	I	By Associated Petroleum Investors Ltd.
Common Stock	03/03/2008	P	600	A	\$ 12.8	1,300,000 (1)	I	By Associated Petroleum Investors Ltd.
Common Stock						1,000,000 (1)	I	By Global Oilfield Holdings Limited
Common Stock						7,000	D	

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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						}
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									A 4		
									Amount		
						Date	Expiration	TC:41	or		
						Exercisable	Date		Number		
				C 1 1	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

Bulgheroni Alejandro Pedro 5075 WESTHEIMER, #890 HOUSTON, TX 77056

X

Signatures

/s/ Theodore F. Pound III through POA

03/03/2008

**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).

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

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.

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.

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