

TOBOROFF LEONARD  
Form 4  
November 21, 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 \*  
TOBOROFF LEONARD

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)  
39 N MOORE ST, STE 6B  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/20/2008

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

NEW YORK, NY 10013

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/20/2008		S		2,600 (1)	D	
Common Stock	11/21/2008		S		17,400 (1)	D	
					\$ 4.2548 (2)		
Common Stock					37,860	I	By Leonard Toboroff P.C. Profit Sharing Trust (3)
					5,001	I	

Common  
Stock

By Lenny  
Corp <sup>(4)</sup>

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

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SEC 1474  
(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 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 Beneficially Owned Following Reported Transaction (Instr. 3)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOBOROFF LEONARD 39 N MOORE ST STE 6B NEW YORK, NY 10013		X		

## Signatures

Theodore F. Pound III  
through POA  
11/21/2008

\*\*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).

(1) These shares were sold as a result of a margin call by the Reporting Person's broker.

Represents the average price of the Reporting Person's disposition of 17,400 shares in 16 separate transactions ranging from \$4.17 to

(2) \$4.47 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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(3) The Reporting Person is the sole trustee and beneficiary of Leonard Toboroff P.C. Profit Sharing Trust.

(4) The Reporting Person is the sole shareholder of Lenny Corp.

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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