Bulgheroni Alejandro Pedro Form 4

December 01, 2008

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

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

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

2. Issuer Name and Ticker or Trading

Allis Chalmers Energy Inc. [ALY]

Symbol

(Mr. data)

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Bulgheroni Alejandro Pedro

(Last)	(First)	(Middle)	3. Date of	of Earliest	Transaction	1					
5075 WES	THEIMER, #890		(Month/Day/Year) 11/26/2008		X Director 10% Owner Officer (give title Other (specify below)						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HOUSTO	N, TX 77056				Form filed by More than One Reporting Person			Reporting			
(City)	(State)	(Zip)	Tab	ole I - Non	-Derivative	e Secu	rities Acqu	iired, Disposed o	f, or Benefici	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Date, if	3. Transactic Code (Instr. 8)	owr Dispos (Instr. 3,	ed of		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	11/26/2008			P	31,300	A	\$ 6.0833	2,200,000	I	By Associated Petroleum Investors Ltd. (2)	
Common Stock								1,000,000	I	By Global Oilfield Holdings Limited (2)	
Common Stock								7,000	D		

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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	of (Month/Day/Year)		Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or						J
					Disposed						7
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date Expiration		Title	Number		
						Exercisable	Date	Titic	of		
				Code V	(A) (D)				Shares		
				Code V	(II)				Dilaics		

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 through POA 12/01/2008

**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 31,300 shares in 61 separate transactions ranging from \$5.61 to (1) \$6.49 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.
- 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.

Reporting Owners 2

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