

HIDAYATALLAH MUNAWAR H  
Form 4  
January 30, 2009

**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 \*  
HIDAYATALLAH MUNAWAR H

(Last) (First) (Middle)

5075 WESTHEIMER, SUITE 890

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Allis Chalmers Energy Inc. [ALY]

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

01/28/2009

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)

Chairman and CEO

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	01/28/2009		S		13,417 (1)	D	\$ 3.8118 (2)
Common Stock	01/29/2009		S		1,652 (1)	D	\$ 3.9075 (3)
Common Stock					8,000	I	

By Hidayatallah Family Trust  
By Hidayatallah Family Trust  
By Munawar Hidayatallah SEP IRA

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 (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIDAYATALLAH MUNAWAR H 5075 WESTHEIMER, SUITE 890 HOUSTON, TX 77056	X		Chairman and CEO	

## Signatures

/s/ Theodore F. Pound III through POA 01/30/2009

\_\_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) The Reporting Person filed a Form 144 on January 21, 2009 providing notice of the intent to sell 150,000 shares of common stock. The Reporting Person is proposing to sell these shares to meet margin calls and has received a hardship exemption for the sale of these shares under the Issuer's Insider Trading Policy. The sale of 15,069 shares being reported on this Form 4, together with the Reporting Person's sale of 40,000 shares reported on January 28, 2009 and 13,000 shares on January 21, 2009, represent a portion of the 150,000 shares proposed to be sold on the Reporting Person's Form 144. The Reporting Person will continue to sell shares as needed to meet ongoing margin calls and may or may not be required to sell the entire 150,000 shares.
- (2) Represents the average price of the Reporting Person's disposition of 13,417 shares in 7 separate transactions ranging from \$3.75 to \$3.90 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.
- (3)

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Represents the average price of the Reporting Person's disposition of 1,652 shares in 5 separate transactions ranging from \$3.90 to \$3.94 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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