Allis Chalmers Energy Inc.

Form 4 May 21, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

OMB APPROVAL

Number:

3235-0287

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January 31, 2005

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

obligations

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

Stock

(Print or Type Responses)

1. Name and Ad Associated P	*	-	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			Allis Chalmers Energy Inc. [ALY]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	DirectorX 10% Owner			
5075 WESTHEIMER, SUITE 890			05/19/2009	Officer (give title below) Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Che			
			Filed(Month/Day/Year)	Applicable Line)			
				X Form filed by One Reporting Person			
HOUSTON,	TX 77056			Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I Non Darivative Securities Acc	wired Disposed of an Reposicially Owne			

Table 1 - Non-Derivative Sec						ties Acq	s Acquired, Disposed of, or Beneficially Owned						
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securition(A) or Dis		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect				
(Instr. 3)	(Wional/Day/Tear)	any	Code	(Instr. 3, 4	•	` ′	Beneficially	(D) or	Beneficial				
		(Month/Day/Year)	(Instr. 8)				Owned Following Reported	Indirect (I) (Instr. 4)	Ownership (Instr. 4)				
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)						
Common Stock	05/19/2009		P	71,839	A	\$ 3.48	3,060,839	D					
Common							1,000,000	I	By Global Oilfield				

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

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Holdings Limited (1)

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security or Exerci (Instr. 3) Price of Derivative Security		(Month/Day/Tear)	any Code (Month/Day/Year) (Instr. 8)		of Derivative	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

10% Owner Officer Other Director

X

Associated Petroleum Investors Ltd. 5075 WESTHEIMER

SUITE 890 HOUSTON, TX 77056

Signatures

/s/ Theodore F. Pound III through 05/20/2009 **POA**

> **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).
- These shares are owned directly by Global Oilfield Holdings Limited, which is a wholly owned subsidiary of Associated Petroleum

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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