

GOODRICH PETROLEUM CORP

Form 424B3

June 29, 2007

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Registration No. 333-133431

Prospectus Supplement No. 5
(To Prospectus Dated August 10, 2006)

2,250,000 Shares
5.375% Series B Cumulative Convertible Preferred Stock
(Liquidation Preference \$50 per Share)
and
Common Stock
(Par Value \$.20 per share)

This document supplements the prospectus dated August 10, 2006, relating to the offering for resale of our 5.375% Series B Cumulative Preferred Stock (liquidation preference \$50 per share) (the "Series B Preferred Stock") and the shares of our common stock, par value \$0.20 per share (the "Common Stock"), issuable upon conversion of the Series B Preferred Stock. The information in this prospectus supplement replaces and supercedes the information set forth under the heading "Selling Securityholders" in the prospectus dated August 10, 2006.

Our Common Stock is listed on the New York Stock Exchange under the symbol "GDP". The last reported closing price of our Common Stock on June 28, 2007, was \$33.99 per share.

We are a Delaware corporation. Our principal offices are located at 808 Travis Street, Suite 1320, Houston, Texas 77002, and our telephone number is (713) 780-9494.

Investing in our Series B Preferred Stock or Common Stock involves risks. Please read carefully the section entitled "Risk Factors" beginning on page 6 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is June 29, 2007.

SELLING SECURITYHOLDERS

The Series B Preferred Stock and any shares of our Common Stock issued upon conversion of the Series B Preferred Stock, are being offered by the selling securityholders listed in the table below. We issued and sold 2,250,000 shares of Series B Preferred Stock in a private placement to the initial purchasers, Bear, Stearns, & Co. Inc. and BNP Paribas Securities Corp. The selling securityholders purchased their Series B Preferred Stock from the initial purchasers or from subsequent holders in transactions exempt from registration under the Securities Act. Selling securityholders selling Common Stock issued upon conversion of the Series B Preferred Stock, acquired such stock from the Company through conversion of their previously acquired Series B Preferred Stock, or from prior holders of the Common Stock in transactions exempt from registration under the Securities Act.

This prospectus covers sales by the named selling securityholders of Series B Preferred Stock and shares of Common Stock issued upon conversion of the Series B Preferred Stock. This prospectus will not cover subsequent sales of Common Stock received upon conversion of Series B Preferred Stock purchased from a selling securityholder named in this prospectus.

No offer or sale under this prospectus may be made by a securityholder unless that holder is listed in the table below, in a supplement to this prospectus or in a Current Report on Form 8-K incorporated by reference in the registration statement of which this prospectus is a part. We will supplement this prospectus to include additional selling security holders upon request and upon provision of all required information to us, subject to the terms of the Registration Rights Agreement dated as of December 21, 2005 between Goodrich Petroleum Corporation and the initial purchasers.

The following table sets forth the name of each selling securityholder, the nature of any position, office or other material relationship which the selling securityholder has had within the past three years with us or with any of our predecessors or affiliates, the amount of Series B Preferred Stock and shares of our Common Stock beneficially owned by such securityholder prior to the offering, the amount being offered for the securityholder's account and the amount to be owned by such security holder after completion of the offering.

We prepared the table based solely on information supplied to us by the selling securityholders. We have not sought to verify such information. Additionally, some or all of the selling securityholders may have sold or transferred some or all of their Series B Preferred Stock, in transactions exempt from the registration requirements of the Securities Act, or some or all of their shares of our Common Stock, in exempt or non-exempt transactions, since the date on which the information in the table was provided to us. Other information about the selling securityholders may also change over time.

	Number of		Number of		Number of	
	Shares of	Number of	Series B	Number of	Shares of	Number of
	Series B	Number of	Preferred	Shares of	Common	Common
	Preferred	Shares of	Stock to	Common	Share of	Stock to
	Stock	Series B	be	Stock	Common	be
	Beneficially	Preferred	Owned	Beneficially	Common	Owned
		Stock	After		Stock	After
	Owned	Being	Completion	Owned	Being	Completion
	Prior to the	Offered	of the	Prior to the	Offered	of the
	Offering	Hereby	Offering	Offering*	Hereby*	Offering
AHFP Context (1)	14,075	14,075		22,444	22,444	
Altma Fund Sicav PLC	18,512	18,512		29,519	29,519	
in Respect of the						

Grafton Sub Fund (1)

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	Number of Shares of Series B Preferred Stock Beneficially Owned Prior to the Offering	Number of Shares of Series B Preferred Stock Being Offered Hereby	Number of Shares of Series B Preferred Stock to be Owned After Completion of the Offering	Number of Common Stock Owned Prior to the Offering*	Number of Share of Common Stock Being Offered Hereby*	Number of Shares of Common Stock to be Owned After Completion of the Offering
Barclay's Global Distribution Bonds(4)	10,300	10,300		16,424	16,424	
Bear, Stearns & Co. Inc.(5)	116,991	116,991		186,554	186,554	
BP Amoco PLC Master Trust(6)	10,397	10,397		16,579	16,579	
Canadian Imperial Holdings Inc.(19)	109,300	109,300		174,290	174,290	
Castle Convertible Fund, Inc.(7)	20,000	20,000		31,892	31,892	
Columbia Convertible Securities Fund(8)	39,760	39,760		63,401	63,401	
Context Advantage Fund, L.P.(1)	4,700	4,700		7,495	7,495	
Context Advantage Master Fund, L.P.(1)	43,412	43,412		69,225	69,225	
Context Offshore Advantage Fund, Ltd.(1)	28,782	28,782		45,896	45,896	
Convertible Securities Fund(8)	240	240		383	383	
Credit Suisse Securities (Europe Limited)(9)	125,000	125,000		199,325	199,325	
Deutsche Bank AG London(10)	275,000	275,000		438,515	438,515	
Deutsche Bank Securities, Inc.(11)	150,100	150,100		239,350	239,350	
Equitec Group, LLC(12)	25,000	25,000		39,865	39,865	
Fidelity Financial Trust: Fidelity Convertible Securities Fund(13)	93,500	93,500		149,095	149,095	
Finch Tactical Plus Class B(1)	2,336	2,336		3,724	3,724	
Highbridge International LLC(14)	246,500	246,500		393,069	393,069	
Hotel Union & Hotel Industry of Hawaii Pension Plan(6)	1,563	1,563		2,492	2,492	
ICVC Global Balanced Income Fund(4)	7,700	7,700		12,278	12,278	
Institutional Benchmarks Series (Master Feeder) Limited in Respect of Alcor Series(1)	2,183	2,183		3,481	3,481	

	Number of Shares of Series B	Number of Shares of Series B Preferred Stock to be Owned After Completion of the Offering	Number of Shares of Common Stock Beneficially Owned Prior to the Offering*	Number of Share of Common Stock Being Offered Hereby*	Number of Shares of Common Stock to be Owned After Completion of the Offering
JMG Capital Partners, LP(15)	175,000	175,000	279,055	279,055	
KdC Convertible Arbitrage Fund L.P.(16)	100,000	100,000	159,460	159,460	
Lyxor/Context Fund Ltd.(1)(17)	7,150	7,150	11,401	11,401	
Morgan Stanley & Co., Inc.(20)	60,000	60,000	1,050,159	95,676	954,483
Mill River Master Fund, L.P.(18)	20,000	20,000	31,892	31,892	
Silvercreek II Limited(3)	9,875	9,875	15,747	15,747	
Silvercreek Limited Partnership(3)	15,125	15,125	24,118	24,118	
The City of Southfield Fire & Police Retirement System(6)	386	386	616	616	
The Estate of James Campbell CH(6)	1,410	1,410	2,248	2,248	
The Estate of James Campbell EST 2(6)	6,799	6,799	10,842	10,842	
United Technologies Corporation Master Retirement Trust(6)	3,921	3,921	6,252	6,252	
Viacom Inc. Pension Plan Master Trust(6)	524	524	836	836	
Total (21)	1,745,541	1,745,541	3,737,923	2,783,440	954,483

* Includes
Common Stock
issuable upon

conversion of
the Series B
Preferred Stock
at a conversion
rate of 1.5946
shares of
Common Stock
per share of
Series B
Preferred Stock.

- (1) Representatives of the securityholder have advised us that voting and dispositive powers with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder are held by Michael S. Rosen, Chief Executive Officer and Co-Chairman and William D. Fertig, CIO and Co-Chairman, respectively, of Context Capital Management, LLC, the investment advisor of the securityholder.
- (2) This securityholder has advised us that voting and dispositive power with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock is held by Michael Kao, Chief Executive Officer of Akanthos Capital Management, LLC, the general partner of Akanthos Arbitrage Master Fund, L.P. This securityholder owns 103,980 shares of our Common Stock in addition to the Common Stock issuable upon conversion of the Series B Preferred Stock.
- (3) Representatives of the securityholder have advised us that voting and dispositive powers with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder are held by Louise Morwick and Bryn Joynt, President and Vice President, respectively, of Silvercreek Management Inc., the investment advisor of the securityholder.
- (4) Representatives of the securityholder have advised us that voting and dispositive power with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is held by David Clott.
- (5) This securityholder has advised us that it is a U.S. registered broker-dealer. As such, the securityholder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this securityholder. Voting and dispositive power with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is held by Michael Loyd, Senior Managing Director of the securityholder.
- (6) Representatives of this securityholder have advised us that voting and dispositive powers with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder are held by John Gottfurcht, George Douglas and Amy Jo Gottfurcht, principals of SSI Investment Management Inc., the investment advisor of this securityholder.
- (7) Castle Convertible Fund, Inc. advised us that it is an affiliate of a U.S. registered broker-dealer; however, Castle Convertible Fund, Inc. has advised us that it acquired the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock and the Common Stock issuable upon conversion of the Series B Preferred Stock. Voting and dispositive power with respect to the Series B Preferred Stock and the Common Stock issuable upon conversion of the Series B Preferred Stock is held by John A. Curry, Vice President and Portfolio Manager.
- (8) This securityholder has advised us that voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is held by Yanfang (Emma) Yan, Portfolio Manager of the securityholder.
- (9) This securityholder has advised us that it is a U.S. registered broker-dealer. As such, the securityholder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this

securityholder. Voting and dispositive power with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is held by Gerry Murtash.

- (10) This securityholder has advised us that it is an affiliate of a U.S. registered broker-dealer; however, the securityholder acquired the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock. Voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock is held by Patrick Corrigan, Director of the securityholder.
- (11) This securityholder has advised us that it is a U.S. registered broker-dealer. As such, the securityholder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this selling securityholder. This securityholder is a publicly traded corporation.
- (12) This securityholder has advised us that voting and dispositive powers with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock are held by John LaRocque and Daniel Asher, beneficial owners of the securityholder.
- (13) This securityholder has advised us it is an affiliate of a U.S. registered broker-dealer; however, it has advised us that it acquired the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock or the Common Stock issuable upon conversion of the Series B Preferred Stock. This securityholder is a registered investment fund advised by Fidelity Management & Research Company (FMR Co.). Edward C. Johnson 3d, FMR Corp., through its control of FMR Co., and the securityholder each has sole power to dispose of the Series B Preferred Stock or the Common Stock issuable upon conversion of the Series B Preferred Stock owned by the securityholder. Neither FMR Corp. nor Edward C. Johnson 3d, Chairman of FMR Corp., has the sole power to vote or direct the voting of the Series B Preferred Stock or the Common Stock issuable upon conversion of the Series B Preferred Stock owned by the securityholder, which power resides with the securityholder s Board of Trustees.
- (14) This securityholder has advised us that Highbridge Capital Management, LLC is the trading manager of this securityholder and consequently has voting control and investment discretion over the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder. Glenn Dubin and Henry Swieca control Capital Management, LLC and are the natural persons with voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder. Each of Capital Management, LLC, Mr. Dubin and Mr. Swieca disclaims beneficial ownership of securities held by this securityholder
- (15) This securityholder has advised us that voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock held by this securityholder is held by Jonathan M. Glaser.
- (16) This securityholder has advised us that it is an affiliate of a U.S. registered broker-dealer; however, it acquired the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock. Voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is held by Kellner DiLeo & Company, LLC, the general partner of the securityholder. The natural person with voting and dispositive power with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder is Glen Friedman.

- (17) Representatives of this securityholder have advised us that it is an affiliate of a U.S. registered broker-dealer; however, it acquired the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock.
- (18) Representatives of the securityholder have advised us that Mill River Master Fund, L.P. is an affiliate of a U.S. registered broker-dealer; however, it acquired the Series B Preferred Stock in the ordinary course of business and, at the time of the acquisition, had no agreements or understandings, directly or indirectly, with any party to distribute the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock. Voting and dispositive powers with respect to the Series B Preferred Stock or our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder are held by Clifford M. Noreen and Patrick J. Joyce, Portfolio Managers of Babson Capital Management LLC, the sole member of the general partner of the securityholder.
- (19) Representatives of the securityholder have advised us that voting and dispositive powers with respect to the Series B Preferred Stock and our Common Stock issuable upon conversion of the Series B Preferred Stock held by this securityholder are held by Barry Garner and Andrew Henry, Executive Director and Director, respectively, of the securityholder.
- (20) This securityholder has advised us that it is a U.S. registered broker-dealer. As such, the securityholder is, under the interpretation of the Securities and Exchange Commission, an underwriter within the meaning of the Securities Act of 1933, as amended. Please see Plan of Distribution for required disclosure regarding this selling securityholder. This securityholder is a publicly traded corporation.
- (21) The total amount of Series B Preferred Stock accounted for in the table is 1,745,541. The selling securityholders listed in the above table may have sold or transferred, in transactions exempt from the registration requirements of the Securities Act or otherwise, some or all of the Series B Preferred Stock or shares of our Common Stock since the date on which the information in the above table was provided to us. Because the selling securityholders may offer all or some of their shares of Series B Preferred Stock or the shares of our Common Stock issuable upon conversion of the Series B Preferred Stock from time to time, we cannot determine the number of shares of our Series B Preferred Stock or our Common Stock that will be held by the selling securityholders upon the termination of any particular offering by such selling securityholder. Please refer to Plan of Distribution in the prospectus.

Selling securityholders who are registered broker-dealers are underwriters within the meaning of the Securities Act of 1933. In addition, selling securityholders who are affiliates of registered broker-dealers are underwriters within the meaning of the Securities Act of 1933 unless such selling security holder (a) acquired its Series B Preferred Stock or underlying Common Stock in the ordinary course of business or (b) did not have any agreement or understanding, directly or indirectly, with any person to distribute the Series B Preferred Stock or underlying Common Stock. To our knowledge, no selling securityholder who is a registered broker-dealer or an affiliate of a registered broker-dealer received any securities as underwriting compensation.