

PETROHAWK ENERGY CORP  
 Form 4  
 May 26, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 EnCap Investments L.P.

2. Issuer Name and Ticker or Trading Symbol  
 PETROHAWK ENERGY CORP  
 [HAWK]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 1100 LOUISIANA, SUITE 3150  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/01/2005

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

HOUSTON, TX 77002  
 (City) (State) (Zip)

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  
 \_\_\_\_ 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)
				(A) or (D)	Price		
Common Stock	04/01/2005		J <sup>(1)</sup>	954	A \$ 10.48	3,274,689	I by EnCap Energy Capital Fund IV L.P. and PHAWK LLC <sup>(4)</sup>
Common Stock	05/25/2005		J <sup>(2)</sup>	10,000	A \$ 0	3,274,689	I by EnCap Energy Capital Fund IV L.P. and

Common Stock	05/25/2005	J <sup>(3)</sup>	1,168	A	\$ 8.56	3,274,689	I	PHAWK LLC <sup>(4)</sup> by EnCap Energy Capital Fund IV L.P. and PHAWK LLC <sup>(4)</sup>
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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)

**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 and 4)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EnCap Investments L.P. 1100 LOUISIANA SUITE 3150 HOUSTON, TX 77002		X		

## Signatures

EnCap Investments L.P., by EnCap Investments GP, L.L.C., its general partner, by /s/ David B. Miller, Senior Managing Director

05/25/2005

\_\_\_\_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) Represents 477 shares of Common Stock granted to EnCap Energy Capital Fund IV, L.P. as compensation for David B. Miller serving on the Issuer's board of directors and 477 shares of Common Stock granted to EnCap Capital Fund IV, L.P. as compensation for D. Martin Phillips serving on the Issuer's board of directors
  - (2) Represents 5,000 shares of Common Stock granted to David B. Miller as compensation for serving on the Issuer's board of directors and assigned by David B. Miller to EnCap Energy Capital Fund IV, L.P. and 5,000 shares of Common Stock granted to D. Martin Phillips as compensation for serving on the Issuer's board of directors and assigned by D. Martin Phillips to EnCap Energy Capital Fund IV, L.P.
  - (3) Represents 584 shares of Common Stock granted to EnCap Energy Capital Fund IV, L.P. as compensation for David B. Miller serving on the Issuer's board of directors and 584 shares of Common Stock granted to EnCap Capital Fund IV, L.P. as compensation for D. Martin Phillips serving on the Issuer's board of directors
  - (4) Represents 28,932 shares owned by EnCap Energy Capital Fund IV, L.P. and 3,245,757 shares owned by PHAWK, LLC. The reporting person disclaims any beneficial ownership of the securities owned by PHAWK, LLC or EnCap Energy Capital Fund IV, L.P. in excess of its pecuniary interest in such securities.

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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