## Edgar Filing: LIGON DUKE R - Form 4

LIGON DUK Form 4 December 21,												
FORM	Л									OMB AF	PROVAL	
<b>CURIVI 4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSIO Washington, D.C. 20549							OMMISSION	OMB Number:	3235-0287			
wasnington, D.C. 20549 Number:												
(Print or Type Re	esponses)											
1. Name and Ad LIGON DUK	S P	2. Issuer Name <b>and</b> Ticker or Trading Symbol PANHANDLE OIL & GAS INC [PHX]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) 10601 N PENNSYLVANIA			3. Date of Earliest Transaction (Month/Day/Year) 12/21/2007						XDirector10% Owner Officer (give titleOther (specify below) below)			
				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			
(City)		Zip)	Table	I - No	n-De	rivative S	Securi		Person uired, Disposed of	or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed				4. Securi n(A) or Di (Instr. 3,	ties Ao ispose	cquired d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect	
Panhandle Oil and Gas Inc. Class A Common	12/21/2007	12/21/20	07	Code P	v	Amount 3,550		Price \$ 27	(Instr. 3 and 4) 147,404	D		
Panhandle Oil and Gas Inc. Class A Common	12/21/2007	12/21/20	07	Р		50	A	\$ 26.99	147,454	D		
Panhandle Oil and Gas Inc. Class A Common	12/21/2007	12/21/20	07	Р		150	А	\$ 26.5	147,604	D		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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)	4. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	ate	7. Title Amount Underly Securiti (Instr. 3	t of ving es	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	o Title N o	Jumber		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>								
	Director	10% Owner	Officer	Other				
LIGON DUKE R 10601 N PENNSYLVANIA OKLAHOMA CITY, OK 73120	Х							
Signatures								
Duke R. Ligon, by Michael C. Co in fact	ttorney		12/21/2007					
<u>**</u> Signature of Reporting P			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).

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.