

SMITH TERRANCE M
Form 4
February 15, 2008

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 *
SMITH TERRANCE M

2. Issuer Name and Ticker or Trading Symbol
Goodman Global Inc [GGL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O GOODMAN GLOBAL,
INC., 5151 SAN FELIPE, SUITE
500

3. Date of Earliest Transaction
(Month/Day/Year)
02/13/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior VP and CIO

(Street)
HOUSTON, TX 77056

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/13/2008		D		20,000	\$ 25.6	D
Common Stock	02/13/2008		D		39,696	\$ 0	D

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

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SEC 1474
(9-02)

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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 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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 5.28	02/13/2008		D	57,583	(2) 12/23/2014	Common Stock	57,583	
Non-Qualified Stock Option (right to buy)	\$ 5.28	02/13/2008		D	19,577	(3) 12/23/2014	Common Stock	19,577	
Non-Qualified Stock Option (right to buy)	\$ 14.52	02/13/2008		D	15,160	(4) 12/29/2015	Common Stock	15,160	
Non-Qualified Stock Option (right to buy)	\$ 19.16	02/13/2008		D	13,000	(5) 05/07/2017	Common Stock	13,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH TERRANCE M C/O GOODMAN GLOBAL, INC. 5151 SAN FELIPE, SUITE 500 HOUSTON, TX 77056			Senior VP and CIO	

Signatures

/s/ Sean Bunk as attorney-in-fact for Terrance M Smith 02/15/2008

__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) 39,696 shares of the Issuer's common stock were rolled into equity securities of a private acquirer with a contribution value of approximately \$1,023,206.40.

(2)

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This option, which provided for a combination of performance and time vesting beginning on 12/31/05, was canceled in the merger for a cash payment of \$1,170,086.56, the difference between the exercise price of the option and the merger consideration (\$25.60).

- (3) This option, which provided for a combination of performance and time vesting beginning on 12/31/05, had 19,577 options rolled into equity securities of a private acquirer with a contribution value of \$397,804.64.
- (4) This option, which provided for vesting in 4 equal installments beginning 12/22/2006, was canceled in the merger for a cash payment of \$167,972.8, the difference between the exercise price of the option and the merger consideration (\$25.60).
- (5) This option, which provided for vesting in 4 equal installments beginning 12/31/2007, was canceled in the merger for a cash payment of \$83,720, the difference between the exercise price of the option and the merger consideration (\$25.60).

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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