

GOODRICH PETROLEUM CORP

Form 8-K/A

May 23, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K/A
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
May 23, 2007 (May 17, 2007)
Date of Report (Date of earliest event reported)
GOODRICH PETROLEUM CORPORATION
(Exact name of registrant as specified in its charter)**

**Delaware
(State or other jurisdiction
of incorporation)**

**001-7940
(Commission
File Number)**

**76-0466193
(IRS Employer
Identification Number)**

**808 Travis Street, Suite 1320
Houston, Texas 77002
(Address of principal executive offices, including zip code)
(713) 780-9494
(Registrant's telephone number, including area code)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Compensatory Arrangement of Certain Officers

On May 17, 2007, Goodrich Petroleum Corporation (the Company) amended its existing severance agreements with Walter G. Goodrich, Robert C. Turnham, Jr., David R. Looney, Mark E. Ferchau, and James B. Davis (the Executives), in each case to add the following definition:

Change in Duties shall mean the occurrence, on or within 18 months after the date upon which a Change of Control occurs, of any one or more of the following:

- (1) a reduction in the duties or responsibilities of a Covered Executive from those applicable to him immediately prior to the date on which the Change of Control occurs;
- (2) a reduction in a Covered Executive's current Annual Rate of Total Compensation; or
- (3) a change in the location of a Covered Executive's principal place of employment by more than 50 miles from the location where he was principally employed immediately prior to the date on which the Change of Control occurs, unless such relocation is agreed to in writing by the Covered Executive; provided, however, that a relocation scheduled prior to the date of the Change of Control shall not constitute a Change in Duties.

This Current Report on Form 8-K/A is being filed to correct an error in the text of Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 21, 2007.

Item 9.01. Financial Statements and Other Exhibits

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 10.1 | Second Amendment to Severance Agreement between the Company and Walter G. Goodrich, effective May 17, 2007. |
| 10.2 | Second Amendment to Severance Agreement between the Company and Robert C. Turnham, Jr., effective May 17, 2007 (incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed on May 21, 2007). |
| 10.3 | Second Amendment to Severance Agreement between the Company and David R. Looney, effective May 17, 2007 (incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed on May 21, 2007). |
| 10.4 | Second Amendment to Severance Agreement between the Company and Mark E. Ferchau, effective May 17, 2007 (incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed on May 21, 2007). |
| 10.5 | Second Amendment to Severance Agreement between the Company and James B. Davis, effective May 17, 2007 (incorporated by reference to Exhibit 10.5 of the Company's Current Report on Form 8-K filed on May 21, 2007). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GOODRICH PETROLEUM
CORPORATION**
(Registrant)

/s/ David R. Looney
David R. Looney
Executive Vice President & Chief Financial
Officer

Dated: May 23, 2007

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