

HOUSTON EXPLORATION CO  
Form 4  
December 01, 2004

**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 \*  
HARGETT WILLIAM G

2. Issuer Name and Ticker or Trading Symbol  
HOUSTON EXPLORATION CO  
[THX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/29/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

THE HOUSTON EXPLORATION COMPANY, 1100 LOUISIANA, SUITE 2000

(Street)

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

HOUSTON, TX 77002-5215

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
common stock (\$0.01 par value)	11/29/2004	11/29/2004	S		50,180	D	\$ 58.2848
					19,667	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 Securities (Instr. 3 and 4)	Amount or Number of Shares
employee stock options (right to buy)	\$ 25.48	11/29/2004	11/29/2004	X	17,600	09/20/2002 <sup>(1)</sup> 09/20/2011 <sup>(1)</sup>	common stock	17,
employee stock options (right to buy)	\$ 30.1	11/29/2004	11/29/2004	X	19,000	10/16/2003 <sup>(1)</sup> 10/16/2012 <sup>(1)</sup>	common stock	19,
employee stock options (right to buy)	\$ 35.62	11/29/2004	11/29/2004	X	13,580	10/21/2004 <sup>(1)</sup> 10/21/2013 <sup>(1)</sup>	common stock	13,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARGETT WILLIAM G THE HOUSTON EXPLORATION COMPANY 1100 LOUISIANA, SUITE 2000 HOUSTON, TX 77002-5215	X		President and CEO	

## Signatures

/s/ James F. Westmoreland  
Attorney-in-Fact  
Date: 12/01/2004

\_\_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).

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- (1) Employee stock options vest in five equal annual installments beginning on the first anniversary of the grant date and expire 10 years from the grant.

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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