

Ray Robert T
Form 3
January 19, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Ray Robert T

(Last) (First) (Middle)

1100 LOUISIANA ST., SUITE
2000

(Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/18/2006

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

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer ☐ Other
(give title below) (specify below)
Sr. VP & C.F.O.

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

common stock (\$0.01 par value) ⁽¹⁾

7,500

D

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

SEC 1473 (7-02)

**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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Exercisable

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
employee stock options (right to buy)	01/18/2007 ⁽²⁾	01/18/2016	common stock	20,000	\$ 53.72	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ray Robert T 1100 LOUISIANA ST. SUITE 2000 HOUSTON, TX 77002	Â	Â	Â Sr. VP & C.F.O.	Â

Signatures

/s/Robert T. Ray 01/19/2006

____Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- Restricted shares were granted pursuant to the Company's 2004 Long-Term Incentive Plan, and are restricted from sale or transfer until
- (1) fully vested. Shares fully vest and restrictions are terminated at the end of three years from the grant date as set forth in the award agreement.
 - (2) Employee stock options vest in annual 1/3 increments beginning on the first anniversary of the date of grant and expire 10 years from the date of 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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