

TOBOROFF LEONARD  
Form 4  
November 16, 2005

**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 \*  
TOBOROFF LEONARD

2. Issuer Name and Ticker or Trading Symbol  
Allis Chalmers Energy Inc. [ALY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
39 N. MOORE STREET, 6B  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/16/2005

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

NEW YORK,, NY 10013

(City) (State) (Zip)

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

**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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount				
Common Stock (See Note 1)	11/15/2005		X		266,667	A	\$ 2.5 547,333	D	
Common Stock (See Note 2)	11/15/2005		M		2,000	A	\$ 2.75 547,333	D	
Common Stock							47,861	I	See Note (3)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 2.5	11/15/2005		X	266,667	<u>(4)</u>	04/01/2006	Common Stock	266,667
Options	\$ 2.75	11/15/2005		M	2,000	<u>(4)</u>	12/16/2013	Common Stock	2,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOBOROFF LEONARD 39 N. MOORE STREET, 6B NEW YORK,, NY 10013	X			

## Signatures

/s/ Leonard  
Toboroff

11/16/2005

\*\*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) Mr. Toboroff exercised his warrant to purchase 266,667 shares of common stock at an exercise price of \$2.50 per share.
- (2) Mr. Toboroff exercised options to purchase 2,000 shares of common stock granted to him under the Company Incentive Stock Plan at an exercise price of \$2.75.
- (3) Includes 42,860 shares and 5,001 shares held by Leonard Toboroff P.C. Profit Sharing Trust and Lenny Corp. Mr. Toboroff is the sole trustee and beneficiary of Leonard Toboroff P.C. Profit Sharing Trust and the sole shareholder of Lenny Corp.
- (4) Not applicable.

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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