

PRIMEENERGY CORP
Form 4
August 08, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
GOLDMAN SACHS GROUP INC

(Last) (First) (Middle)

85 BROAD ST

(Street)

NEW YORK, NY 10004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRIMEENERGY CORP [PNRG]

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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)
Common Stock, par value \$0.10 per share	08/01/2008		S	35 D	\$ 61.91 623,521 ⁽⁴⁾	I	See footnotes (1) (2)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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	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)	8. Price of Underlying Securities (Instr. 3 and 4)
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	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Obligation to pay sale proceeds (3)					(3)	(3)	Common Stock, par value \$0.10 per share	592,345

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDMAN SACHS GROUP INC 85 BROAD ST NEW YORK, NY 10004		X		
GOLDMAN SACHS & CO 85 BROAD STREET NEW YORK, NY 10004		X		

Signatures

/s/ Kevin P. Treanor,
Attorney-in-fact

08/08/2008

__Signature of Reporting Person

Date

/s/ Kevin P. Treanor,
Attorney-in-fact

08/08/2008

__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) This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs", and together with GS Group, the "Reporting Persons"). The securities reported herein as indirectly sold were beneficially owned directly by Goldman Sachs. Without admitting any legal obligation, Goldman Sachs will remit appropriate profits, if any, to PrimeEnergy Corporation (the "Company"). Goldman Sachs is a wholly-owned subsidiary of GS Group.

(2) Goldman Sachs and GS Group may each be deemed to beneficially own indirectly 623,521 shares of the Company's common stock, par value \$0.10 per share (the "Common Stock"), through certain limited partnerships, of which affiliates of Goldman Sachs and GS Group are the general partner, managing general partner, managing limited partner or managing partner (collectively, the "Funds"). The Funds

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indirectly control a majority of the shares of McJunkin Corporation through control of McJ Holding LLC, an entity which controls McJ Holding Corporation. McJ Holding Corporation owns 100% of the equity interests of McJunkin Corporation. McJunkin Corporation beneficially owns directly 623,521 shares of Common Stock. Each of Goldman Sachs and GS Group disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, if any. Goldman Sachs also has open short positions of 1,995 shares of Common Stock.

Pursuant to the Merger Agreement, dated as of December 4, 2006 among McJunkin Corporation, McJ Holding Corporation and Hg Acquisition Corp., as amended (the "Merger Agreement"), upon a sale of Shares by McJunkin Corporation from and after January 31,

- (3) 2007, McJunkin Corporation has an obligation to remit to those persons who were the record holders of shares of McJunkin Corporation immediately prior to the effective time of the Merger (as defined in the Merger Agreement) an amount equal to 95% of the after tax proceeds from such sale.
- (4) Reflects changes due to exempt transactions.

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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