

REEVES JOSEPH A JR  
Form 5  
February 13, 2007

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
REEVES JOSEPH A JR

2. Issuer Name and Ticker or Trading Symbol  
MERIDIAN RESOURCE CORP  
[TMR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

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

1401 ENCLAVE PARKWAY, SUITE 300

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

HOUSTON, TX 77077

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/31/2006	^	I	4,661 A \$ (1) 85,269		I	401(k)

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

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SEC 2270 (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 (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 Security (Instr. 3 and 4)
Deferred Compensation Right to Receive Restricted Stock <sup>(2)</sup>	Â	12/31/2006 <sup>(2)</sup>	Â	A <sup>(2)</sup>	207,100 Â (A) (D)	Â Â <sup>(2)</sup> Â <sup>(2)</sup>	Common Stock 20

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
REEVES JOSEPH A JR 1401 ENCLAVE PARKWAY SUITE 300 HOUSTON, TX 77077	Â X	Â	Â Chairman and CEO	Â

## Signatures

/s/ Joseph A Reeves Jr 02/13/2007

\*\*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) Acquisition under Company 401(k) plan at varying prices throughout the year.

In July 1996, the Company through the Compensation Committee of the Board of Directors granted to Mr. Reeves rights to receive shares of the Company's Common Stock in the future in lieu of cash compensation pursuant to the Company's Long-Term Incentive Plan. Under such grants, Mr. Reeves elected to defer \$400,000.00 of his compensation for 2006. The Company also granted to Mr. Reeves a 100% matching deferral, which is subject to a one-year vesting. Under the terms of the grants, the employee and matching deferrals are allocated to a Common Stock account in which units are credited to the account of Mr. Reeves based on the number of shares that could be purchased at the market price of the Common Stock at December 31, 2005 for the deferrals during the first half of 2006 and the market price at June 30, 2006 for deferrals during the second half of 2006. No actual shares of Common Stock are issued and the officer has no rights with respect to any shares unless there is a distribution. Distributions are to be made upon the death, retirement or termination of employment of the officer. The amounts reported on this Form 5 represent the rights allocated to Mr. Reeves's account for deferrals of 2006 salary and the Company's related match of such amounts.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.