

Quintana Maritime LTD  
 Form 4  
 December 27, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**ROBERTSON CORBIN J III**

(Last) (First) (Middle)  
 601 JEFFERSON, SUITE 3600  
 (Street)

HOUSTON, TX 77002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Quintana Maritime LTD [QMAR]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/23/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 (A) or (D) Price			
Common Stock <sup>(1)</sup>	12/23/2005		A	6,000 A <u>11</u>	276,042	D	
Common Stock					20,000	I	By managed account <sup>(2)</sup>
Common Stock					66,915	I	By EMPAR Partnership <sup>(3)</sup>

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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- (2) Mr. Robertson disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.  
Mr. Robertson indirectly controls EMPAR Partnership through intermediate entities. All the common stock owned by EMPAR
- (3) Partnership is reported on this line. Mr. Robertson disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- (4) The phantom stock was granted to the reporting person under the issuer's long term incentive plan.
- (5) The phantom stock will be paid in cash based on the average closing price of the common shares for the 20 trading days immediately preceding the date of vesting.
- (6) Effective December 23, 2005, the Board of Directors of the Company canceled outstanding phantom stock awards and awarded an equivalent number of shares of restricted stock.

Note: File three copies of this Form, one of which must be manually signed. If space 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.