SMITH TERRANCE M
Form 4
February 15, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMITH TERRANCE M

(Last) (First) (Middle)

C/O GOODMAN GLOBAL, INC., 5151 SAN FELIPE, SUITE 500

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Goodman Global Inc [GGL]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Senior VP and CIO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	02/13/2008		D		20,000	D	$ 25.6	0	D	
Common Stock	02/13/2008		D		39,696	D	(1)	0	D	

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

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.

SEC 1474 (9-02)

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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (right to buy)	$ 5.28	02/13/2008		D			57,583	(2)	12/23/2014	Common Stock	57,5
Non-Qualified Stock Option (right to buy)	$ 5.28	02/13/2008		D			19,577	(3)	12/23/2014	Common Stock	19,5
Non-Qualified Stock Option (right to buy)	$ 14.52	02/13/2008		D			15,160	(4)	12/29/2015	Common Stock	15,1
Non-Qualified Stock Option (right to buy)	$ 19.16	02/13/2008		D			13,000	(5)	05/07/2017	Common Stock	13,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH TERRANCE M C/O GOODMAN GLOBAL, INC. 5151 SAN FELIPE, SUITE 500 HOUSTON, TX 77056			Senior VP and CIO	

Signatures

/s/ Sean Bunk as attorney-in-fact for Terrance M Smith	02/15/2008
**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) 39,696 shares of the Issuer's common stock were rolled into equity securities of a private acquirer with a contribution value of approximately $1,023,206.40.

(2)

This option, which provided for a combination of performance and time vesting beginning on 12/31/05, was canceled in the merger for a cash payment of $1,170,086.56, the difference between the exercise price of the option and the merger consideration ($25.60).

(3) This option, which provided for a combination of performance and time vesting beginning on 12/31/05, had 19,577 options rolled into equity securities of a private acquirer with a contribution value of $397,804.64.

(4) This option, which provided for vesting in 4 equal installments beginning 12/22/2006, was canceled in the merger for a cash payment of of $167,972.8, the difference between the exercise price of the option and the merger consideration ($25.60).

(5) This option, which provided for vesting in 4 equal installments beginning 12/31/2007, was canceled in the merger for a cash payment of of $83,720, the difference between the exercise price of the option and the merger consideration ($25.60).

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.