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GULFPORT ENERGY CORP

Form 4 May 03, 2006

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations

may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * JACOBS JOSEPH			21 Issuer I turne una Trener of Traums					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle) C/O WEXFORD CAPITAL LLC, 411 WEST PUTNAM AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 05/03/2006					Director 10% Owner Officer (give titleX Other (specify below) Was 10% Owner				
	(Street)			Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
GREENWI	CH, CT 06830						F	Form filed by M Person	ore than One Re	porting		
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative Sec	curities	s Acqui	ired, Disposed of	, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year) Execution Date any (Month/Day/Ye		n Date, if	Date, if Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5)				5. Amount of 6. 7. Nature Securities Ownership Indirect Beneficially Form: Beneficially Owned Direct (D) Ownership Owned Direct (D) Ownership Ownership General Grant (Instr. 4) (Instr. 3 and 4)				
Common Stock	05/03/2006			S	5,631,011	D	\$ 14	0	I	See footnote (1)		
Common Stock								24,041	I	See footnote		
Common Stock								54,634	D			

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Tit	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date		Amou	ınt of	Derivative	De
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Se
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	В
	Derivative				Securities			(Instr	. 3 and 4)		O
	Security				Acquired						Fo
					(A) or						Re
					Disposed						Tr
					of (D)						(Iı
					(Instr. 3,						
					4, and 5)						
									Amount		
									or		
						Date	Expiration	Title	Number		
						Exercisable	Date	11116	of		
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

JACOBS JOSEPH C/O WEXFORD CAPITAL LLC 411 WEST PUTNAM AVENUE GREENWICH, CT 06830

Was 10% Owner

Signatures

/s/ Joseph M. 05/03/2006 Jacobs

**Signature of Date

Reporting Person

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).
- These shares were beneficially owned by seven entities (the "Wexford Entities") for which Wexford Capital LLC ("Wexford") serves as either investment manager, manager or sub-advisor. The Reporting Person is President, Managing Member and a controlling member of Wexford. The Reporting Person disclaims beneficial ownership of these shares for purposes of Rule 16a-3(a) promulgated under the Securities Exchange Act of 1934, as amended.
- These shares are beneficially owned by the Reporting Person's spouse and in accounts for the benefit of his children, of which the Reporting Person serves as custodian.

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.

Reporting Owners 2

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