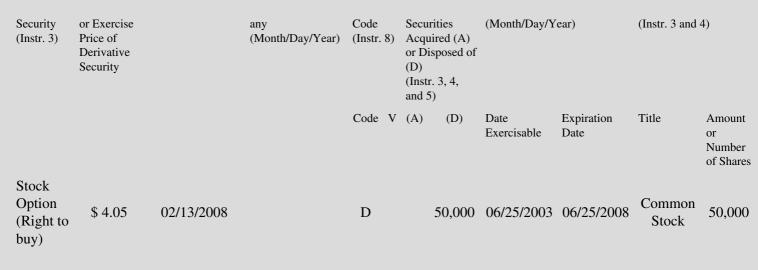
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BAUTINA Form 4	LESIA									
February 1	5, 2008									
FOR			CECU	DITIES				r	PPROVAL	
CURIVI 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287	
if no lo subject	to SIAIEN	MENT O		NGES IN	Expires: Estimated	January 31, 2005 average				
Section 16. SECURITIES Lounded usings Form 4 or burden hours per Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 0 obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 0 See Instruction 30(h) of the Investment Company Act of 1940 1940										
(Print or Type	e Responses)									
1. Name and Address of Reporting Person <u>*</u> BAUTINA LESIA			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
		CONTANGO O [MCF]				IS CO	(Check all applicable)			
(Last)	(First) ((Middle) 3. Date of Earliest Transaction (Month/Day/Year)					Director 10% Owner X Officer (give title Other (specify			
3700 BUF SPEEDW	FALO AY, SUITE 960		02/13/2				below) Sr Vice Pr	below) resident & Cor	ntroller	
				. If Amendment, Date Original ?iled(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
HOUSTO	N, TX 77098						Form filed by M Person			
(City)	(State)	(Zip)	Tab	ole I - Non-	Derivative	Securities A	Acquired, Disposed o	f, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3, Amount	(A) or of (D)	SecuritiesHBeneficially(Owned(5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: R	eport on a separate line	e for each cl	ass of sec	urities bene	ficially ow	ned directly o	or indirectly.			
					inforı requi	nation cont red to respo ays a curre	spond to the collec tained in this form ond unless the for ntly valid OMB cor	are not m	SEC 1474 (9-02)	
	Tab					sposed of, or convertible s	Beneficially Owned securities)			
1. Title of Derivative		saction Date /Day/Year)			4. Transact	5. Number iorDerivative			7. Title and Amount of Underlying Securities	

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Reporting Owners

Reporting Owner Name / A	ddress	Relationships						
ForB o	Director	10% Owner	Officer	Other				
BAUTINA LESIA 3700 BUFFALO SPEEDW SUITE 960 HOUSTON, TX 77098	AY		Sr Vice President & Controller					
Signatures								
Lesia Bautina	02/15/2008							

Lesia Bautina <u>**</u>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) These options were cancelled by mutual agreement of the reporting person and Contango Oil & Gas Company. The reporting person recieved \$3,117,000 as consideration for the cancellation.

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.