#### PEAK KENNETH R

Form 4

December 29, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* PEAK KENNETH R

2. Issuer Name and Ticker or Trading

Symbol

CONTANGO OIL & GAS CO [MCF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(State)

(Zip)

3. Date of Earliest Transaction (Month/Day/Year) 12/27/2010

\_X\_\_ Director X\_\_ 10% Owner X\_ Officer (give title \_ Other (specify below)

3700 BUFFALO SPEEDWAY, SUITE 960

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Chairman & CEO

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

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HOUSTON, TX 77098

(City)

(Chij)	(State)	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ities A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)				Securities	Form: Direct	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(A)		Reported		
					or		Transaction(s)		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common Stock	12/27/2010		S <u>(1)</u>	6,642	D	\$ 59.72	2,323,077	D	
Common Stock	12/28/2010		S <u>(1)</u>	4,757	D	\$ 58.94	2,318,320	D	
Common Stock	12/29/2010		S(1)	3,016	D	\$ 59.38	2,315,304	D	

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not required to respond unless the form

(9-02)

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## displays a currently valid OMB control number.

# 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		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
200 po 200 g 0 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Director	10% Owner	Officer	Other			
PEAK KENNETH R 3700 BUFFALO SPEEDWAY SUITE 960 HOUSTON, TX 77098	X	X	Chairman & CEO				

# **Signatures**

Kenneth R. Peak 12/29/2010

\*\*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) The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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.

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