Edgar Filing: CONTANGO OIL & GAS CO - Form 3

CONTANGO OIL & GAS CO

Form 3

September 20, 2007

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

response...

January 31, 2005

0.5

Estimated average burden hours per

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 *

A Sellers Capital Master Fund,

Ltd.

(Last) (First) (Middle)

C/O M&C CORPORATE SERVICES, UGLAND HOUSE, ÂS. CHURCH ST, PO

BOX 309 GT

GEORGE TOWN, GRAND

(Street)

CAYMAN, E9Â CAYMAN (City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year) 03/06/2007

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

CONTANGO OIL & GAS CO [MCF]

6. Individual or Joint/Group Filing(Check Applicable Line)

5. If Amendment, Date Original

Filed(Month/Day/Year)

Form filed by One Reporting

Person

X Form filed by More than One

Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

Direct (D) or Indirect (I)

(Instr. 5)

Contango Oil & Gas Co. - Common

 $1,602,000 \stackrel{(1)}{=} \stackrel{(2)}{=}$

 $D^{(1)}$

SEC 1473 (7-02)

Â

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and 3. Title and Amount of **Expiration Date**

Securities Underlying

Conversion

5. Ownership

6. Nature of Indirect Beneficial Ownership

Edgar Filing: CONTANGO OIL & GAS CO - Form 3

(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of	Form of Derivative	(Instr. 5)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	

Reporting Owners

	Relationships				
Reporting Owner Name / Address	Director	10% Owner	Officer	Other	
Sellers Capital Master Fund, Ltd. C/O M&C CORPORATE SERVICES, UGLAND HOUSE S. CHURCH ST, PO BOX 309 GT GEORGE TOWN, GRAND CAYMAN, E9 CAYMAN	Â	ÂX	Â	Â	
Sellers Mark A SELLERS CAPITAL 161 N CLARK ST STE 4700 CHICAGO, IL 60601	Â	Â	Â	Managing Mbr, Sellers Capital	
Sellers Capital LLC 161 N CLARK ST STE 4700 CHICAGO, IL 60601	Â	Â	Â	Investment Mgr, SC Master Fund	

Signatures

Mark Sellers 09/20/2007

**Signature of Pate Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

Sellers Capital Master Fund, Ltd. is a privately offered collective investment vehicle. Sellers Capital LLC is the investment adviser to and has investment discretion over securities of the issuer held by Sellers Capital Master Fund, Ltd. and therefore may be considered an

- (1) indirect beneficial owner of those securities. Mr. Sellers is the Managing Member of Sellers Capital LLC and therefore also may be considered an indirect beneficial owner of those securities. Sellers Capital LLC and Mr. Sellers each disclaim beneficial ownership of the securities except to the extent of their pecuniary interest therein.
- On March 6th, 2007, the number of shares beneficially owned, directly or indirectly, by the filing persons, pursuant to the definition of beneficial ownership set forth in Securities Exchange Act Rules 13d-3 and 16a-1(a)(1), exceeded 10 percent of the total shares outstanding of the class. However, due to an administrative oversight, a Form 3 was not filed with respect to the filing persons' interest in the shares.

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