

CARRIZO OIL & GAS INC
Form 4
April 25, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Richard H

2. Issuer Name and Ticker or Trading Symbol
CARRIZO OIL & GAS INC
[CRZO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
500 DALLAS STREET, SUITE 2300

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President - Land

HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	04/24/2014		M ⁽¹⁾	3,649 A (2) \$ 20.22	49,910	D	
Common Stock	04/24/2014		D ⁽¹⁾	3,649 D (2) \$ 55.15	46,261	D	
Common Stock	04/24/2014		M ⁽¹⁾	4,254 A (2) \$ 25.56	50,515	D	
Common Stock	04/24/2014		D ⁽¹⁾	4,254 D (2) \$ 55.15	46,261	D	

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

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and accordingly were settled solely in cash. No actual shares of common stock were issued to or sold by the reporting person.

- (3) These stock appreciation rights are settled solely in cash.
- (4) These stock appreciation rights vested in three equal installments on May 28, 2010, May 28, 2011 and May 28, 2012.
- (5) These stock appreciation rights vest in three installments of 40%, 40% and 20% on May 29, 2013, May 29, 2014 and May 29, 2015, respectively.

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.