CARRIZO OIL & GAS INC

Form 4 May 30, 2014

FORM 4

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

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 * FISHER JOHN BRADLEY

(Last) (First)

HOUSTON, TX 77002

(Middle)

500 DALLAS STREET, SUITE 2300

(Street)

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer				
CARRIZO OIL & GAS INC [CRZO]	(Check all applicable)				
3. Date of Earliest Transaction (Month/Day/Year) 05/22/2014	Director 10% Owner _X_ Officer (give title Other (specify below) VP & Chief Operating Officer				
4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting				

Fil

Person

(City)	(State)	(Zip) Tal	ble I - Non-D	erivative S	Securi	ties Acquire	d, Disposed of, o	r 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) (A) or			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	ecurities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Beported (I) Fransaction(s) (Instr. 4)	
			Code V	Amount	(D)	Price	(msu. 3 and 4)		
Common Stock	05/22/2014		M <u>(1)</u>	17,072	A (2)	\$ 37.99	51,601	D	
Common Stock	05/22/2014		D <u>(1)</u>	17,072	D (2)	\$ 58.385	34,529	D	
Common Stock	05/29/2014		M	10,477	A	\$ 0	45,006	D	
Common Stock	05/29/2014		M	18,905	A	\$ 0	63,911	D	
Common Stock	05/29/2014		M	20,199	A	\$ 0	84,110	D	

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Common Stock	05/30/2014	S(1)(3)	19,529	D	\$ 57.48 (4)	64,581	D
Common Stock	05/30/2014	S(1)(3)	800	D	\$ 58.1575 (5)	63,781	D
Common Stock	05/29/2014	M(1)	11,505	A (2)	\$ 25.56	75,286	D
Common Stock	05/29/2014	D <u>(1)</u>	11,505	D (2)	\$ 57.645	63,781	D
Common Stock	05/29/2014	M(1)	13,668	A (2)	\$ 28.68	77,449	D
Common Stock	05/29/2014	D <u>(1)</u>	13,668	D (2)	\$ 57.645	63,781	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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Sha
Stock Appreciation Rights	\$ 37.99	05/22/2014		M <u>(1)</u>	17,072 (6)	<u>(7)</u>	07/14/2015	Common Stock	17,0
Restricted Stock Units	\$ 0	05/29/2014		M	10,477	(8)	<u>(8)</u>	Common Stock	10,4
Restricted Stock Units	\$ 0	05/29/2014		M	18,905	<u>(9)</u>	<u>(9)</u>	Common Stock	18,90
Restricted Stock Units	\$ 0	05/29/2014		M	20,199	(10)	(10)	Common Stock	20,19
Stock Appreciation Rights	\$ 25.56	05/29/2014		M(1)	11,505 (6)	(11)	05/18/2016	Common Stock	11,50

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Stock

Rights

Appreciation \$ 28.68

05/29/2014

 $M^{(1)}$

13,668 (6)

(12)06/18/2017 Common Stock

13,60

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

FISHER JOHN BRADLEY **500 DALLAS STREET SUITE 2300** HOUSTON, TX 77002

VP & Chief Operating Officer

Signatures

/s/Paul F. Boling, attorney-in-fact

05/30/2014

**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 transactions reported in this Form 4 were effected in accordance with Rule 10b5-1.
- The presentation requirements of Form 4 present the exercise of cash-only stock appreciation rights as an acquisition and disposition of **(2)** common stock. Contrary to this presentation, these derivative instruments were originally awarded as cash-only stock appreciation rights and accordingly were settled solely in cash. No actual shares of common stock were issued to or sold by the reporting person.
- The sales reported in this Form 4 were effected to satisfy the reporting person's federal income tax obligations with respect to the vesting **(3)** of equity awards.
- The price reported in Column 4 is a weighted average price. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold **(4)** at each separate price within the ranges set forth in this Form 4. These shares were sold in multiple transactions at prices ranging from \$57.07 to \$58.06, inclusive.
- The price reported in Column 4 is a weighted average price. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold **(5)** at each separate price within the ranges set forth in this Form 4. These shares were sold in multiple transactions at prices ranging from \$58.09 to \$58.22, inclusive.
- These stock appreciation rights are settled solely in cash. **(6)**
- These stock appreciation rights vested in three installments of 40%, 40% and 20% on May 29, 2012, May 29, 2013 and May 29, 2014, **(7)** respectively.
- Each restricted stock unit was automatically converted into one share of common stock. These restricted stock units vested in three equal (8)installments on May 29, 2012, May 29, 2013, and May 29, 2014.
- Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vested, or will **(9)** vest, in three equal installments on May 29, 2013, May 29, 2014 and May 29, 2015.
- Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vested, or will (10)vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.
- These stock appreciation rights vested, or will vest, in three installments of 40%, 40% and 20% on May 29, 2013, May 29, 2014 and May 29, 2015, respectively.
- (12) These stock appreciation rights vested, or will vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.

Reporting Owners 3

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