

CARRIZO OIL & GAS INC
 Form 4
 July 09, 2007

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 *
 JOHNSON S P IV

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)
 1000 LOUISIANA STREET, SUITE 1500

3. Date of Earliest Transaction (Month/Day/Year)
 07/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

(Street)
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/02/2007		S ⁽¹⁾		100	D	
					\$ 40.22		550,038
Common Stock	07/02/2007		S ⁽¹⁾		700	D	
					\$ 40.25		549,338
Common Stock	07/02/2007		S ⁽¹⁾		400	D	
					\$ 40.32		548,938
Common Stock	07/02/2007		S ⁽¹⁾		400	D	
					\$ 40.4		548,538
Common Stock	07/02/2007		S ⁽¹⁾		400	D	
					\$ 40.5		548,138

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Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	143	D	\$ 40.64	547,995	D
Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	100	D	\$ 40.65	547,895	D
Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	157	D	\$ 40.67	547,738	D
Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	400	D	\$ 40.89	547,338	D
Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	400	D	\$ 41.2	546,938	D
Common Stock	07/02/2007	<u>S</u> ⁽¹⁾	800	D	\$ 41.5	546,138	D

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.

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON S P IV 1000 LOUISIANA STREET SUITE 1500 HOUSTON, TX 77002	X		President and CEO	

Signatures

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

07/06/2007

__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 herein were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person in January 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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