CARRIZO OIL & GAS INC

Form 4 April 12, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

CARRIZO OIL & GAS INC

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

PARKER F GARDNER

(First)

(Middle)

(Zip)

(Month/Day/Year)

Symbol

[CRZO]

05/16/2011

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

(Last)

(City)

Stock

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

500 DALLAS STREET, SUITE 2300

(Street)

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

M

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

HOUSTON, TX 77002

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

05/16/2011

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

(Instr. 3 and 4)

Form: Direct (D) or Indirect (I) (Instr. 4)

6. Ownership 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Common

or (D) Price Code V Amount 1.250

(A)

 $47,028 \frac{(1)}{2}$

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)

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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. Transactic Code (Instr. 8)	5. Number on 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 I S (
				Code V	(A) (D))	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 7.4	05/16/2011		M	1,2:	50	(2)	05/18/2011	Common Stock	1,250	

De Sec (In

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
PARKER F GARDNER 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002	X					

Signatures

/s/ Paul F. Boling, attorney-in-fact 04/12/2012

**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 reporting person no longer reports as beneficially owned 17,600 shares of CRZO common stock that were transferred to his former spouse pursuant to a domestic relations order.
- The options became exercisable in annual increments of one third of the total number of shares of common stock subject thereto, beginning on the first anniversary of the date of grant (May 18, 2001).

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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