

CONTANGO OIL &amp; GAS CO

Form 4/A

May 07, 2008

**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 \*  
Sellers Capital LLC

2. Issuer Name **and** Ticker or Trading  
Symbol  
CONTANGO OIL & GAS CO  
[MCF]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

161 N CLARK ST, STE 4700

(Street)

CHICAGO, IL 60601

(City) (State) (Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)  
04/25/2008

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

**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)
Contango Oil & Gas Co. - Common	04/24/2008 <sup>(1)</sup>		P	8,740 A \$ 75.9	1,996,608	D	
Contango Oil & Gas Co. - Common	04/29/2008 <sup>(2)</sup>		P	6,154 A \$ 75.97	2,002,762	D	
Contango Oil & Gas Co. - Common	04/30/2008 <sup>(3)</sup>		P	2,678 A \$ 75.98	2,005,440	D	

05/01/2008<sup>(4)</sup>

P

6.897

A

\$  
75.99

2.012.337

D

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SEC 1474  
(9-02)

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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

**Reporting Owner Name / Address**

## Director      10% Owner      Officer      Other

Sellers Capital LLC  
161 N CLARK ST  
STE 4700  
CHICAGO, IL 60601

X

## Mark A Sellers

05/07/2008

**\*\*Signature of  
Reporting Person**

Date \_\_\_\_\_

\* 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) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (8,184 shares), and separate accounts it manages (556 shares).

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- (2) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (5,914 shares), and separate accounts it manages (240 shares).
- (3) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (2,461 shares), and separate accounts it manages (217 shares).
- (4) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (6,652 shares), and separate accounts it manages (245 shares).

### Remarks:

This Form 4/A supersedes the Forms 4 filed by Sellers Capital, LLC on April 25, April 30, and May 2, 2008. The "Amount of

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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