

Dailly Paul A
Form 4
May 18, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Dailly Paul A

(Last) (First) (Middle)

C/O KOSMOS ENERGY,
LLC, 8176 PARK LANE, SUITE
500

(Street)

DALLAS, TX 75231

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Kosmos Energy Ltd. [KOS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior V.P, Exploration

6. Individual or Joint/Group Filing(Check Applicable Line)
 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)
Common Shares	05/16/2011		J ⁽¹⁾	4,418,011	A \$ 0 ₍₁₎ 4,418,011	D	
Common Shares	05/16/2011		J ⁽²⁾	1,514,666	A \$ 0 ₍₂₎ 1,514,666	I	See Footnote <u>(2)</u>
Common Shares	05/18/2011		A ⁽³⁾	1,552,941	A \$ 0 ₍₃₎ 5,970,952	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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares
Common Shares (Right to Receive)	(4)	05/18/2011		A	388,235	(5) (5)	Common Shares	388,235

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dailly Paul A C/O KOSMOS ENERGY, LLC 8176 PARK LANE, SUITE 500 DALLAS, TX 75231			Senior V.P, Exploration	

Signatures

/s/ Phillip Feiner, as Attorney-in-Fact 05/18/2011

**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).

In connection with a corporate reorganization, which involved Kosmos Energy Holdings becoming wholly-owned by the Issuer, and the Issuer's initial public offering described in the prospectus dated May 11, 2011, the reporting person received 3,912,758 common shares in exchange for his vested units in Kosmos Energy Holdings, the Issuer's predecessor, and 505,253 restricted shares in exchange for his

- (1) unvested profit units in Kosmos Energy Holdings under the Issuer's Long Term Incentive Plan (the "Plan"). Subject to the terms of the Plan and an award agreement under the Plan, these restricted shares are scheduled to vest on the same dates as the exchanged profit units were scheduled to vest, as follows: 82,413 of these restricted shares are scheduled to vest on June 13, 2011, and 422,840 of these restricted shares are scheduled to vest 50% on June 11, 2011 and 50% on June 11, 2012.
- (2) These shares granted under the Plan are directly owned by Dailly-Simmie Ventures, Ltd., an entity controlled by the reporting person. In connection with the Issuer's corporate reorganization and initial public offering, Dailly-Simmie Ventures, Ltd. received 929,420 common shares in exchange for its vested units in Kosmos Energy Holdings and 585,246 restricted shares in exchange for its unvested profit units under the Plan. Subject to the terms of the Plan and an award agreement under the Plan, these restricted shares are scheduled to vest on the same dates as the exchanged profit units were scheduled to vest, as follows: 20,599 of these restricted shares are scheduled to vest on

Edgar Filing: Dailly Paul A - Form 4

June 13, 2011, and 564,647 of these restricted shares are scheduled to vest 50% on June 11, 2011 and 50% on June 11, 2012. The reporting person disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

(3) These restricted shares were granted under the Plan and are scheduled to vest 25% on each of the first four anniversaries of May 16, 2011, subject to the terms of the Plan and an award agreement under the Plan.

(4) 1 for 1.

(5) In connection with the Issuer's initial public offering, the reporting person acquired a contractual right to receive restricted shares under the Plan within 30 days after the offering. These restricted shares are scheduled to vest 25% on each of the first four anniversaries of May 16, 2011 based on the satisfaction of certain performance conditions, in accordance with the terms of the Plan and an award agreement to be issued under the Plan.

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.