

CARRIZO OIL & GAS INC
 Form 4
 August 30, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Evans Gregory E

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)
 500 DALLAS STREET, SUITE
 2300

3. Date of Earliest Transaction (Month/Day/Year)
 08/28/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP-Exploration

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	08/28/2013		M	(1)	\$ 15,345	67,919	D
Common Stock	08/28/2013		D	(1)	\$ 35.01	52,574	D
Common Stock	08/28/2013		M	(2)	\$ 17.28	73,058	D
Common Stock	08/28/2013		D	(2)	\$ 35.01	52,574	D
Common Stock						25,457	I Family Trust

Edgar Filing: CARRIZO OIL & GAS INC - Form 4

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.

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. 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)	Amount or Number of Shares
Stock Appreciation Rights	\$ 20.22	08/28/2013		M	15,345 (3)	(4) 06/03/2016	Common Stock	15,345
Stock Appreciation Rights	\$ 17.28	08/28/2013		M	20,484 (5)	(6) 05/29/2017	Common Stock	20,484

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Evans Gregory E 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002			VP-Exploration	

Signatures

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

08/30/2013

**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 presentation requirements of Form 4 present the exercise of cash-only stock appreciation rights as an acquisition and disposition of common stock. Contrary to this presentation, the compensation committee of the issuer has determined that these derivative instruments could only be, and accordingly were, settled solely in cash. No actual shares of common stock were issued to or sold by the reporting person.

Edgar Filing: CARRIZO OIL & GAS INC - Form 4

- 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.
 - (3) Exercise of stock appreciation rights settled solely in cash. Subsequent to the original issuance of these stock appreciation rights, the compensation committee of the issuer determined that all of such stock appreciation rights would be settled solely in cash.
 - (4) These stock appreciation rights vested in three equal installments on May 28, 2010, May 28, 2011, and May 28, 2012, respectively.
 - (5) These stock appreciation rights are settled solely in cash.
 - (6) These stock appreciation rights vested in three equal installments on May 29, 2011, May 29, 2012, and May 29, 2013, respectively.

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.