

CARRIZO OIL & GAS INC

Form 4

December 02, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MORTON GERALD A

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)
11/30/2016

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
General Counsel & VP-Bus Dev

(Street)
HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/30/2016		M ⁽¹⁾		24,622	A ⁽²⁾	\$ 28.68	85,950 D
Common Stock	11/30/2016		D ⁽¹⁾		24,622	D ⁽²⁾	\$ 40.2325	61,328 D
Common Stock	12/01/2016		G		2,000	D	\$ 0	59,328 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
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SEC 1474
(9-02)

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)	Amount or Number of Shares
Stock Appreciation Rights ⁽³⁾	\$ 28.68	11/30/2016		M ⁽¹⁾	24,622	⁽⁴⁾ 06/18/2017	Common Stock	24,622

Reporting Owners

Reporting Owner Name / Address

Relationships

MORTON GERALD A
500 DALLAS STREET
SUITE 2300
HOUSTON, TX 77002

Director 10% Owner Officer Other

General Counsel & VP-Bus Dev

Signatures

/s/ David L. Pitts,
attorney-in-fact

12/02/2016

 **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) These transactions were effected in accordance with Rule 10b5-1.

Pursuant to the requirements of Form 4, the exercise of cash settled stock appreciation rights are presented as an acquisition and disposition of common stock. Contrary to this presentation, because the stock appreciation rights were settled in cash, no shares of common stock were issued to or sold by the reporting person.

(3) These stock appreciation rights are settled solely in cash.

(4) These stock appreciation rights vested in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.

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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