

Pitts David L.
Form 4
March 19, 2019

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 *
Pitts David L.

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
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/17/2019

____ Director
 Officer (give title below) _____ Other (specify below)
VP & Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	03/17/2019		M		2,478 <u>(1)</u>	A	\$ 0 96,025 D
Common Stock	03/17/2019		M		9,362	A	\$ 0 105,387 D
Common Stock	03/17/2019		M		14,276	A	\$ 0 119,663 D
Common Stock	03/17/2019		M		32,464	A	\$ 0 152,127 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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Performance Share Units <u>(2)</u>	\$ 0	03/17/2019		M	3,303	<u>(3)</u> <u>(3)</u>	Common Stock 3,303
Restricted Stock Units <u>(4)</u>	\$ 0	03/17/2019		M	9,362	<u>(5)</u> <u>(5)</u>	Common Stock 9,362
Restricted Stock Units <u>(4)</u>	\$ 0	03/17/2019		M	14,276	<u>(6)</u> <u>(6)</u>	Common Stock 14,276
Restricted Stock Units <u>(4)</u>	\$ 0	03/17/2019		M	32,464	<u>(7)</u> <u>(7)</u>	Common Stock 32,464

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pitts David L. 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002			VP & Chief Financial Officer	

Signatures

/s/ David L. Pitts 03/14/2019
 **Signature of Date
 Reporting Person

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) This amount represents approximately 75% of the target performance share units granted based upon the issuer's total shareholder return measured against an industry peer group over a three year period.
- (2) Each performance share unit represents a contingent right to receive one share of common stock.
- (3) These performance share units vested on March 17, 2019. The number of performance share units can range from 0% to 200% of the units granted based upon the issuer's total shareholder return measured against an industry peer group over a three year period.
- (4) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (5) These restricted stock units vested in three equal installments on March 17, 2017, March 17, 2018 and March 17, 2019.
- (6) These restricted stock units vested, or will vest, in three equal installments on March 17, 2018, March 17, 2019 and March 17, 2020.
- (7) These restricted stock units vested, or will vest, in three equal installments on March 17, 2019, March 17, 2020 and March 17, 2021.

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.