Pitts David L. Form 4 October 07, 2011

## 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

obligations

Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

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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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(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]

(Check all applicable)

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Zin)

(Month/Day/Year)

Director 10% Owner Other (specify X\_ Officer (give title

below) VP & Chief Accounting Officer

1000 LOUISIANA STREET, SUITE 10/05/2011 1500

(Street)

(State)

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

Issuer

HOUSTON, TX 77002

(City)

(City)	(State)	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. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount		Price	(Instr. 3 and 4)				
Common Stock	10/05/2011		A	1,579	A	\$ 0	10,131	D			
Common Stock	10/06/2011		S(2)	404	D	\$ 21.09	9,727	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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# 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. Transactic Code (Instr. 8)	5. Number of or 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Restricted Stock Units	\$ 0	10/05/2011		A	15,794	<u>(1)</u>	<u>(1)</u>	Common Stock	15,79
Stock Appreciation Rights (3)	\$ 0	10/05/2011		A	10,725	<u>(4)</u>	07/14/2015	Common Stock	10,72

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Pitts David L. 1000 LOUISIANA STREET SUITE 1500 HOUSTON, TX 77002

VP & Chief Accounting Officer

## **Signatures**

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

\*\*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) Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vest in three equal installments on May 29, 2012, May 29, 2013 and May 29, 2014.
- (2) The sales reported in this Form 4 were effected to satisfy the reporting person's federal income tax obligations with respectively to the vesting of equity awards.
- (3) The stock appreciation rights are settled in cash.
- (4) The stock appreciation rights vest in three equal installments on May 29, 2012, May 29, 2013 and May 29, 2014.

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.

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