CONTANGO OIL & GAS CO Form 3 November 15, 2002

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF 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

OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response. 0.5

1. Name and Address of Reporting Person*

Childers, Michael P.

(Last) (First) (Middle)

3700 Buffalo Speedway

Suite 960

(Street)

Houston, TX 77098

(City) (State) (Zip)

2. Date of Event

Requiring Statemen
Month/Day/Year

11/08/2002

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Issuer Madoxer or Trading Symbol

Contango Oil & Gas Company

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

XDirector
_ 10% Owner
_ Officer (give title below)

_ Other (specify below)

Description

6. If Amendment, Date of Original (Month/Day/Year)

7. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting PersonForm filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)
2. Amount of Securities Beneficially Owned
(Instr.4)
3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)
4. Nature of Indirect Beneficial Ownership
(Instr. 5)

No securities owned

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

^{1.} Title of Derivative Security

⁽Instr. 4)
2. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)

DE / ED

3. Title and Amount of **Underlying Securities** (Instr. 4)

```
Title
                                                                  Amount or Number of Shares
4. Conver-
  sion or
  Exercise
  Price of
  Deri-
  vative
  Security
5. Owner-
ship
Form of
Deriv-
ative
Security:
Direct (D)
Indirect (I)
(Instr.5) 6. Nature of
   Indirect
   Beneficial
   Ownership
   (Instr.5) No securities owned
$
```

Explanation of Responses:

LIMITED POWER OF ATTORNEY

The undesigned, MICHAEL P. CHILDERS, hereby authorizes each of Kenneth R. Peak, William H. Gibbons and Lesia Bautina, as the undersign's attroney-in-fact, with full power of substitution, to execute in the name and on behalf of the undersign, and to file any and all Form 3s - Initial Statement of Beneficial Ownership of Securities, Form 4s -Statement of Changes of Beneficial Ownership of Securities and Form 5s - Annual Statement of Beneficial Ownership of Securities, required to be filed by the undersign with the Securities and Exchange Commission.

Executed this 29th day of October, 2002.

/s/ MICHAEL P. CHILDERS Name: Michael P. Childers

/s/ William H. Gibbons Attorney-in-Fact for Michael P. Childers

Date

** Signature of Reporting Person

4

11/15/2002

SEC 2270 (07/02)

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

 $^{^{\}star}$ 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). 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.