#### PEAK KENNETH R

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

Form 4

January 28, 2011

### FORM 4

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

OMB Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

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

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

(Street)

PEAK KENNETH R

5. Relationship of Reporting Person(s) to

Issuer

CONTANGO OIL & GAS CO

2. Issuer Name and Ticker or Trading

[MCF]

01/26/2011

Symbol

(Check all applicable)

Chairman & CEO

(Middle)

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

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

below)

3700 BUFFALO

SPEEDWAY, SUITE 960

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

HOUSTON, TX 77098

	(City)	(State)	Zip) Table	I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficiall	y Owned
S	Title of ecurity nstr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(Instr. 3,	(A) or	d of (D) 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)
	ommon tock	01/26/2011		Code V $S_{\underline{1}}^{(1)}$	Amount 6,684	(D)	Price \$ 58.24	2,171,280	D	
	ommon tock	01/27/2011		S <u>(1)</u>	2,311	D	\$ 58.12	2,168,969	D	
	ommon tock	01/28/2011		S <u>(1)</u>	4,829	D	\$ 57.52	2,164,140	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

**SEC 1474** (9-02)

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# 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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)	Bene
	Derivative				Securities			(Instr	. 3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
PEAK KENNETH R 3700 BUFFALO SPEEDWAY SUITE 960 HOUSTON, TX 77098	X	X	Chairman & CEO				

## **Signatures**

Kenneth R. Peak 01/28/2011

\*\*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 sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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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