CRIMSON EXPLORATION INC.

Form 3

November 05, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement CRIMSON EXPLORATION INC. [CXPO] A America Capital Energy Corp (Month/Day/Year) 10/26/2010 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) CHRYSLER BUILDING, 405 (Check all applicable) LEXINGTON AVENUE, 65TH **FLOOR** _X__ 10% Owner Director (Street) Officer Other 6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) _X_ Form filed by One Reporting Person NEW YORK. NYÂ 10174 _ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 3. 4. Nature of Indirect Beneficial Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Stock 4,250,000 D Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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

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

currently valid OMB control number.

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise		6. Nature of Indirect Beneficial Ownership	
		(Instr. 4)	Price of Derivative	Derivative Security:	(Instr. 5)	

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option to Purchase Series I Convertible Preferred Stock (1)	10/26/2010	12/23/2010	Common Stock	1,750,000	\$ 5	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting 6 with raune / rauness		10% Owner	Officer	Other		
America Capital Energy Corp CHRYSLER BUILDING 405 LEXINGTON AVENUE, 65TH FLOOR NEW YORK, NY 10174	Â	ÂX	Â	Â		

Signatures

/s/ Richard Williams, Senior Vice President,
Finance

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- The reporting person obtained the option to acquire 1,750,000 shares of Series I Convertible Preferred Stock, par value \$0.01 per share,
- (1) for an exercise price of \$8,750,000, or \$5.00 per share, if exercised at any time on or prior to December 23, 2010. The preferred stock is convertible into an equal number of shares of common stock.

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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