

CONTANGO OIL & GAS CO

Form 4/A

May 07, 2008

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 *
Sellers Capital LLC

2. Issuer Name and Ticker or Trading Symbol
CONTANGO OIL & GAS CO
[MCF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

161 N CLARK ST, STE 4700

4. If Amendment, Date Original Filed(Month/Day/Year)
04/25/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(Street)

CHICAGO, IL 60601

(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 Indirect Beneficial (Instr. 4)
				Code	V Amount or Price			
Contango Oil & Gas Co. - Common	04/24/2008 ⁽¹⁾		P	8,740	A \$ 75.9	1,996,608	D	
Contango Oil & Gas Co. - Common	04/29/2008 ⁽²⁾		P	6,154	A \$ 75.97	2,002,762	D	
Contango Oil & Gas Co. - Common	04/30/2008 ⁽³⁾		P	2,678	A \$ 75.98	2,005,440	D	

Edgar Filing: CONTANGO OIL & GAS CO - Form 4/A

- (2) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (5,914 shares), and separate accounts it manages (240 shares).
- (3) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (2,461 shares), and separate accounts it manages (217 shares).
- (4) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (6,652 shares), and separate accounts it manages (245 shares).

Remarks:

This Form 4/A supersedes the Forms 4 filed by Sellers Capital, LLC on April 25, April 30, and May 2, 2008. The "Amount of

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.