Baker Skardon F Form 4 July 22, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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(b).

may continue.

See Instruction

1. Name and Address of Reporting Person * Baker Skardon F

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol

CRIMSON EXPLORATION INC.

(Check all applicable)

[CXPI]

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

X_ Director 10% Owner Other (specify Officer (give title

C/O OAKTREE CAPITAL MANAGEMENT, LLC, 333 S. GRAND AVENUE, 28TH FLOOR

4. If Amendment, Date Original

07/08/2005

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

LOS ANGELES, CA 90071

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

(A) Transaction(s)

(Instr. 3 and 4) Price Code V Amount (D)

Common 07/08/2005 Stock (1)

\$0 $0^{(2)}$ D 17,045

 $D^{(3)}$

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form 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)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)	Bene
	Derivative				Securities Acquired		(Instr. 3 and 4))	Owne	
	Security								Follo	
	•				(A) or					Repo
					Disposed					Trans
					of (D)					(Instr
					(Instr. 3,					
					4, and 5)					
								Amoun	t	
								or	·	
						Date	Expiration	Title Numbe	r	
						Exercisable	Date	of		
				Code V	(A) (D)			Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other

Baker Skardon F C/O OAKTREE CAPITAL MANAGEMENT, LLC 333 S. GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071

X

Signatures

Skardon F.

Baker 07/11/2005 **Signature of Date Reporting Person

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).
- On June 29, 2005, Crimson Exploration Inc., a Delaware corporation, became the successor issuer of Gulfwest Energy Inc., a Texas (1) corporation, pursuant to a merger. The merger had the effect of changing the company's domicile, but did not alter the proportionate interests of security holders.
- As previously reported, on June 1, 2005, the board of directors approved a restricted stock award to the reporting person representing (2) 17,045 shares of common stock. The award was rescinded by the board of directors when the reporting person elected not to receive the award.
- OCM Principal Opportunities Fund III GP, LLC ("Fund GP"), the general partner of OCM Principal Opportunities Fund III, L.P. ("Fund") and OCM Principal Opportunities Fund IIIA, L.P. ("Fund IIIA"), the direct beneficial owners of OCM GW Holdings, LLC ("Holdings"). Holdings is a 10% owner of the Issuer. Fund is the managing member of Holdings. Each of Fund, Fund GP, Oaktree and the members of Oaktree may be deemed an indirect beneficial owner of the securities reported on this Form 4 and each hereby disclaims beneficial ownership of the reported shares.

The reporting person is a Vice President of Oaktree Capital Management, LLC ("Oaktree"). Oaktree is the managing member of the

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