

CARRIZO OIL & GAS INC
 Form 4
 May 30, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
FISHER JOHN BRADLEY

2. Issuer Name and Ticker or Trading Symbol
**CARRIZO OIL & GAS INC
 [CRZO]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
VP & Chief Operating Officer

(Last) (First) (Middle)
**500 DALLAS STREET, SUITE
 2300**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/22/2014

HOUSTON, TX 77002

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

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

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/22/2014		M ⁽¹⁾	17,072	A ⁽²⁾ \$ 37.99	51,601	D
Common Stock	05/22/2014		D ⁽¹⁾	17,072	D ⁽²⁾ \$ 58.385	34,529	D
Common Stock	05/29/2014		M	10,477	A \$ 0	45,006	D
Common Stock	05/29/2014		M	18,905	A \$ 0	63,911	D
Common Stock	05/29/2014		M	20,199	A \$ 0	84,110	D

Edgar Filing: CARRIZO OIL & GAS INC - Form 4

Common Stock	05/30/2014	<u>S(1)(3)</u>	19,529	D	\$ <u>57.48</u> (4)	64,581	D
Common Stock	05/30/2014	<u>S(1)(3)</u>	800	D	\$ <u>58.1575</u> (5)	63,781	D
Common Stock	05/29/2014	<u>M(1)</u>	11,505	<u>A</u> (2)	\$ 25.56	75,286	D
Common Stock	05/29/2014	<u>D(1)</u>	11,505	<u>D</u> (2)	\$ 57.645	63,781	D
Common Stock	05/29/2014	<u>M(1)</u>	13,668	<u>A</u> (2)	\$ 28.68	77,449	D
Common Stock	05/29/2014	<u>D(1)</u>	13,668	<u>D</u> (2)	\$ 57.645	63,781	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 displays a currently valid OMB control number.

SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 37.99	05/22/2014		<u>M(1)</u>	17,072 (6)	<u>(7)</u>	07/14/2015	Common Stock	17,072
Restricted Stock Units	\$ 0	05/29/2014		M	10,477	<u>(8)</u>	<u>(8)</u>	Common Stock	10,477
Restricted Stock Units	\$ 0	05/29/2014		M	18,905	<u>(9)</u>	<u>(9)</u>	Common Stock	18,905
Restricted Stock Units	\$ 0	05/29/2014		M	20,199	<u>(10)</u>	<u>(10)</u>	Common Stock	20,199
Stock Appreciation Rights	\$ 25.56	05/29/2014		<u>M(1)</u>	11,505 (6)	<u>(11)</u>	05/18/2016	Common Stock	11,505

Stock Appreciation Rights	\$ 28.68	05/29/2014	M ⁽¹⁾	13,668 <u>(6)</u>	<u>(12)</u>	06/18/2017	Common Stock	13,6
---------------------------------	----------	------------	------------------	----------------------	-------------	------------	-----------------	------

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER JOHN BRADLEY 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002			VP & Chief Operating Officer	

Signatures

/s/Paul F. Boling,
attorney-in-fact

05/30/2014

__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 transactions reported in this Form 4 were effected in accordance with Rule 10b5-1.
The presentation requirements of Form 4 present the exercise of cash-only stock appreciation rights as an acquisition and disposition of common stock. Contrary to this presentation, these derivative instruments were originally awarded as cash-only stock appreciation rights and accordingly were settled solely in cash. No actual shares of common stock were issued to or sold by the reporting person.
 - (2) The sales reported in this Form 4 were effected to satisfy the reporting person's federal income tax obligations with respect to the vesting of equity awards.
The price reported in Column 4 is a weighted average price. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4. These shares were sold in multiple transactions at prices ranging from \$57.07 to \$58.06, inclusive.
 - (3) The price reported in Column 4 is a weighted average price. The reporting person undertakes to provide to the issuer, any security holder of the issuer or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Form 4. These shares were sold in multiple transactions at prices ranging from \$58.09 to \$58.22, inclusive.
 - (4) These stock appreciation rights are settled solely in cash.
 - (5) These stock appreciation rights vested in three installments of 40%, 40% and 20% on May 29, 2012, May 29, 2013 and May 29, 2014, respectively.
 - (6) Each restricted stock unit was automatically converted into one share of common stock. These restricted stock units vested in three equal installments on May 29, 2012, May 29, 2013, and May 29, 2014.
 - (7) Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vested, or will vest, in three equal installments on May 29, 2013, May 29, 2014 and May 29, 2015.
 - (8) Each restricted stock unit represents a contingent right to receive one share of common stock. These restricted stock units vested, or will vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.
 - (9) These stock appreciation rights vested, or will vest, in three installments of 40%, 40% and 20% on May 29, 2013, May 29, 2014 and May 29, 2015, respectively.
 - (10) These stock appreciation rights vested, or will vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.

Edgar Filing: CARRIZO OIL & GAS INC - Form 4

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.