

CRIMSON EXPLORATION INC.

Form 3

November 05, 2010

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 *

Â America Capital Energy Corp

(Last)

(First)

(Middle)

CHRYSLER BUILDING,Â 405
LEXINGTON AVENUE, 65TH
FLOOR

(Street)

NEW YORK,Â NYÂ 10174

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/26/2010

3. Issuer Name **and** Ticker or Trading Symbol

CRIMSON EXPLORATION INC. [CXPO]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner☐ Officer ☐ Other
(give title below) (specify below)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

4,250,000

D

Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**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
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(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			
	Director	10% Owner	Officer	Other
America Capital Energy Corp CHRYSLER BUILDING 405 LEXINGTON AVENUE, 65TH FLOOR NEW YORK, NY 10174	Â	Â X	Â	Â

Signatures

/s/ Richard Williams, Senior Vice President,
Finance

11/05/2010

____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.
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