

GULFPORT ENERGY CORP
 Form 4
 March 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
WEXFORD CAPITAL LLC

2. Issuer Name and Ticker or Trading Symbol
GULFPORT ENERGY CORP [GPOR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/23/2005

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

411 W PUTNAM AVENUE

(Street)

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

GREENWICH, CT 06830

(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)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	02/23/2005		C		729,324	A		\$ 1.19 (4)	1,937,970	I (1)	By: Wexford Special Situations 1996, L.P.
Common Stock	02/23/2005		C		122,381	A		\$ 1.19 (4)	325,194	I (1)	By: Wexford Special Situations 1996 Institutional, L.P.
Common Stock	02/23/2005		C		206,998	A		\$ 1.19 (4)	463,097	I (1)	By: Wexford-Euris Special

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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)
Common Stock		02/23/2005		C	13,343 A	\$ 1.19 35,815 I ⁽¹⁾ ₍₄₎	Situations 1996, L.P. By: Wexford Spectrum Investors LLC
Common Stock		02/23/2005		C	882,253 A	\$ 1.19 2,344,342 I ⁽¹⁾	By: Wexford Capital Partners II, L.P.
Common Stock		02/23/2005		C	164,681 A	\$ 1.19 437,594 I ⁽¹⁾	By: Wexford Overseas Partners I, L.P.
Common Stock		02/23/2005		C	32,741 A	\$ 1.19 86,999 I ⁽¹⁾	By: Wexford Special Situations 1996 Limited

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.

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(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)
Common Stock Warrants	\$ 1.19	02/23/2005		X	800	03/29/2002 03/29/2012	Common Stock 672,420
Common Stock Warrants	\$ 1.19	02/23/2005		X	12,312	05/21/2001 05/21/2006	Common Stock 56,904
Common Stock Warrants	\$ 1.19	02/23/2005		X	134	03/29/2002 03/29/2012	Common Stock 112,832

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Common Stock Warrants	\$ 1.19	02/23/2005	X	2,066	05/21/2001	05/21/2006	Common Stock	9,549
Common Stock Warrants	\$ 1.19	02/23/2005	X	227	03/29/2002	03/29/2012	Common Stock	190,849
Common Stock Warrants	\$ 1.19	02/23/2005	X	3,494	05/21/2001	05/21/2006	Common Stock	16,149
Common Stock Warrants	\$ 1.19	02/23/2005	X	15	03/29/2002	03/29/2012	Common Stock	12,303
Common Stock Warrants	\$ 1.19	02/23/2005	X	225	05/21/2001	05/21/2006	Common Stock	1,040
Common Stock Warrants	\$ 1.19	02/23/2005	X	968	03/29/2002	03/29/2012	Common Stock	813,420
Common Stock Warrants	\$ 1.19	02/23/2005	X	14,893	05/21/2001	05/21/2006	Common Stock	68,833
Common Stock Warrants	\$ 1.19	02/23/2005	X	181	03/29/2002	03/29/2012	Common Stock	151,832
Common Stock Warrants	\$ 1.19	02/23/2005	X	2,780	05/21/2001	05/21/2006	Common Stock	12,849
Common Stock Warrants	\$ 1.19	02/23/2005	X	36	03/29/2002	03/29/2012	Common Stock	30,185
Common Stock Warrants	\$ 1.19	02/23/2005	X	553	05/21/2001	05/21/2006	Common Stock	2,556

