

CONTANGO OIL & GAS CO  
Form 8-K  
September 18, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) September 13, 2007

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**CONTANGO OIL & GAS COMPANY**

(Exact Name of Registrant as Specified in Its Charter)

**DELAWARE**  
(State or other jurisdiction

of incorporation)

**001-16317**  
(Commission File Number)

**95-4079863**  
(IRS Employer

Identification No.)

**3700 BUFFALO SPEEDWAY, SUITE 960**

**HOUSTON, TEXAS 77098**

(Address of principal executive offices)

**(713) 960-1901**

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

## Edgar Filing: CONTANGO OIL & GAS CO - Form 8-K

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

SEPTEMBER 13, 2007 HOUSTON, TEXAS Contango Oil & Gas Company (AMEX:MCF) reported natural gas and oil sales from continuing operations for the fiscal year ended June 30, 2007 of approximately \$18.7 million, compared to \$0.9 million for the same period last year. The Company reported a net loss attributable to common stock for the year ended June 30, 2007 of approximately \$3.2 million, or \$0.21 per basic and diluted share, compared to a net loss attributable to common stock for the year ended June 30, 2006 of approximately \$0.8 million, or \$0.05 per basic and diluted share.

For the three months ended June 30, 2007, natural gas and oil sales from continuing operations were \$11.2 million, up from \$0.6 million for the three months ended June 30, 2006. Contango had a net loss attributable to common stock of approximately \$0.5 million, or \$0.03 per basic and diluted share, compared to a net loss attributable to common stock for the three months ended June 30, 2006 of approximately \$1.2 million, or \$0.08 per basic and diluted share. The net loss for the three months ended June 30, 2007 is after \$4.1 million of dry hole expenses associated with mechanical problems on the Alta-Beck #1-32H and the Alta-Kaufman #1-12H in the Arkansas Fayetteville Shale, which were drilled in fiscal year 2006.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

**(c) Exhibits**

| <b>Exhibit No.</b> | <b>Description of Document</b>         |
|--------------------|--|
| 99.1               | Press release dated September 13, 2007 |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CONTANGO OIL & GAS COMPANY**

Date: September 18, 2007

By: /s/ KENNETH R. PEAK  
Kenneth R. Peak  
Chairman and Chief Executive Officer

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