

CONTANGO OIL & GAS CO
Form 8-K
July 29, 2016

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): July 26, 2016

CONTANGO OIL & GAS COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

717 Texas Ave., Suite 2900, Houston Texas

001-16317
(Commission

File Number)

95-4079863
(IRS Employer

Identification No.)

77002

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (713) 236-7400

(Former name or former address, if changed since last report): Not applicable

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))

Item 8.01 Other Events.

On July 26, 2016, Contango Oil & Gas Company (the *Company*) closed the previously announced purchase of one-half of the seller's interest in approximately 12,100 gross undeveloped acres (~5,000 net acres to the Company) in the Southern Delaware Basin of Texas. The Company paid \$10 million in cash at closing to fund the initial purchase price, and will pay an additional \$10 million in carried well costs over the next 14 months and up to \$5 million in additional contingent fees upon the spudding of additional wells after six wells are drilled under the agreement.

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: July 29, 2016

/s/ E. JOSEPH GRADY

E. Joseph Grady

Senior Vice President and Chief Financial Officer