

CONTANGO OIL & GAS CO  
Form 4/A  
May 07, 2008

**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 \*  
Sellers Capital LLC

2. Issuer Name and Ticker or Trading Symbol  
CONTANGO OIL & GAS CO  
[MCF]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
161 N CLARK ST, STE 4700  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2008

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

CHICAGO, IL 60601

4. If Amendment, Date Original Filed(Month/Day/Year)  
04/25/2008

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 Ownership (Instr. 4)
				Code	V Amount or Price			
Contango Oil & Gas Co. - Common	04/24/2008 <sup>(1)</sup>		P	8,740	A \$ 75.9	1,996,608	D	
Contango Oil & Gas Co. - Common	04/29/2008 <sup>(2)</sup>		P	6,154	A \$ 75.97	2,002,762	D	
Contango Oil & Gas Co. - Common	04/30/2008 <sup>(3)</sup>		P	2,678	A \$ 75.98	2,005,440	D	



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- (2) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (5,914 shares), and separate accounts it manages (240 shares).
- (3) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (2,461 shares), and separate accounts it manages (217 shares).
- (4) Sellers Capital, LLC acquired the shares on behalf of Sellers Capital Master Fund, Ltd., a limited partnership organized under the laws of the Cayman Islands (6,652 shares), and separate accounts it manages (245 shares).

**Remarks:**

This Form 4/A supersedes the Forms 4 filed by Sellers Capital, LLC on April 25, April 30, and May 2, 2008. The "Amount of

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.