

GULFPORT ENERGY CORP
 Form 4
 May 03, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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)
411 WEST PUTNAM AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2006

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

GREENWICH, CT 06830

(City) (State) (Zip)

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

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	(D)	Price
Common Stock	05/03/2006		S		1,937,970	D	\$ 14 0
						I ⁽¹⁾	By: Wexford Special Situations 1996, L.P.
Common Stock	05/03/2006		S		325,194	D	\$ 14 0
						I ⁽¹⁾	By: Wexford Special Situations 1996 Institutional, L.P.
Common Stock	05/03/2006		S		463,097	D	\$ 14 0
						I ⁽¹⁾	By: Wexford-Euris Special

1. Title of 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
Common Stock		05/03/2006		S	35,815	D \$ 14 0	I ⁽¹⁾		Situations 1996, L.P. By: Wexford Spectrum Investors LLC
Common Stock		05/03/2006		S	2,344,342	D \$ 14 0	I ⁽¹⁾		By: Wexford Capital Partners II, L.P.
Common Stock		05/03/2006		S	437,594	D \$ 14 0	I ⁽¹⁾		By: Wexford Overseas Partners I, L.P.
Common Stock		05/03/2006		S	86,999	D \$ 14 0	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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEXFORD CAPITAL LLC 411 WEST PUTNAM AVENUE				Was 10% Owner

GREENWICH, CT 06830

Signatures

By: /s/ Arthur H. Amron WEXFORD
CAPITAL LLC

05/03/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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 serves as either the investment manager, manager or sub-advisor to each of the 7 separate entities listed herein as (1) having disposed of the Issuer's securities (the "Wexford Entities"). The Reporting Person disclaims beneficial ownership of the securities owned by the Wexford Entities for purposes of Rule 16a-3(a) promulgated under the Securities Act, as amended.

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.