

CARRIZO OIL & GAS INC
Form 4
June 14, 2007

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 *
FISHER JOHN BRADLEY

2. Issuer Name and Ticker or Trading Symbol
**CARRIZO OIL & GAS INC
[CRZO]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LOUISIANA STREET, SUITE 1500

3. Date of Earliest Transaction (Month/Day/Year)
06/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Operating Officer

(Street)
HOUSTON, TX 77002

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

(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)
				(A) or (D)	Price		
Common Stock	06/12/2007		A	9,370	\$ 0	D	
Common Stock	06/13/2007		M	7,500	\$ 4.37	D	
Common Stock	06/13/2007		S	1,500	\$ 45.1	D	
Common Stock	06/13/2007		S	500	\$ 45.12	D	
Common Stock	06/13/2007		S	700	\$ 45.15	D	

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Common Stock	06/13/2007	S	800	D	\$ 45.17	54,937	D
Common Stock	06/13/2007	S	3,450	D	\$ 45.2	51,487	D
Common Stock	06/13/2007	S	90	D	\$ 45.21	51,397	D
Common Stock	06/13/2007	S	300	D	\$ 45.22	51,097	D
Common Stock	06/13/2007	S	700	D	\$ 45.27	50,397	D
Common Stock	06/13/2007	S	710	D	\$ 45.28	49,687	D
Common Stock	06/13/2007	S	100	D	\$ 45.29	49,587	D
Common Stock	06/13/2007	S	600	D	\$ 45.3	48,987	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 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)	8. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 4.37	06/13/2007		M	7,500	<u>(1)</u>	04/03/2013	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FISHER JOHN BRADLEY 1000 LOUISIANA STREET SUITE 1500 HOUSTON, TX 77002			VP & Chief Operating Officer	

Signatures

/s/John B. Fisher 06/14/2007

__Signature of Date
Reporting Person

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).

(1) The option vested in three equal installments on the first, second and third anniversaries of the date of grant, April 3, 2003.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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