

GULFPORT ENERGY CORP

Form 4

January 23, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LIDDELL MIKE

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)

**14313 NORTH MAY
AVENUE, SUITE 100**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chairman of the Board

OKLAHOMA CITY, OK 73134

(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	(A) or (D)	Price
Common Stock	12/07/2006		M		253,635	A	\$ 2 253,635
Common Stock	12/07/2006		M		203,635	A	\$ 2 457,270
Common Stock	12/07/2006		M		91,454	A	\$ 3.36 548,724

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**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 2	12/07/2006		M		253,635		<u>(1)</u>	06/01/2009	Common Stock	253,635
Employee Stock Option (right to buy)	\$ 2	12/07/2006		M		203,635		<u>(2)</u>	01/17/2010	Common Stock	203,635
Employee Stock Option (right to buy)	\$ 3.36	12/07/2006		M		91,454		<u>(3)</u>	01/24/2015	Common Stock	91,454

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LIDDELL MIKE 14313 NORTH MAY AVENUE SUITE 100 OKLAHOMA CITY, OK 73134	X Chairman of the Board

Signatures

/s/ Mike Liddell 01/23/2007

**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).

(1) The options vested in three equal annual installments, beginning on 6/01/2000.

(2) The options vested in three equal annual installments, beginning on 1/17/2001.

(3) The options vest in five equal annual installments, beginning on 1/24/2006.

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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