

CARRIZO OIL &amp; GAS INC

Form 4

April 25, 2014

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Smith Richard H

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)  
500 DALLAS STREET, SUITE  
2300

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/24/2014

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice President - Land

(Street)  
HOUSTON, TX 77002

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 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)
Common Stock	04/24/2014		M <sup>(1)</sup>	(A) or (D) V Amount Price 3,649 \$ 20.22	49,910	D	
Common Stock	04/24/2014		D <sup>(1)</sup>	(A) or (D) V Amount Price 3,649 \$ 55.15	46,261	D	
Common Stock	04/24/2014		M <sup>(1)</sup>	(A) or (D) V Amount Price 4,254 \$ 25.56	50,515	D	
Common Stock	04/24/2014		D <sup>(1)</sup>	(A) or (D) V Amount Price 4,254 \$ 55.15	46,261	D	

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.

SEC 1474  
(9-02)

**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)	Amount or Number of Shares
Stock Appreciation Rights	\$ 20.22	04/24/2014		M <sup>(1)</sup>	3,649 <sub>(3)</sub>	<sup>(4)</sup> 06/03/2016	Common Stock	3,649
Stock Appreciation Rights <sup>(5)</sup>	\$ 25.56	04/24/2014		M <sup>(1)</sup>	4,254 <sub>(3)</sub>	<sup>(5)</sup> 05/18/2016	Common Stock	4,254

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Richard H 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002			Vice President - Land	

## Signatures

/s/Paul F. Boling,  
attorney-in-fact

04/25/2014

\_\_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 transactions reported in this Form 4 were effected in accordance with Rule 10b5-1.

(2) The presentation requirements of Form 4 present the exercise of cash-only stock appreciation rights as an acquisition and disposition of common stock. Contrary to this presentation, these derivative instruments were originally awarded as cash-only stock appreciation rights

## Edgar Filing: CARRIZO OIL & GAS INC - Form 4

and accordingly were settled solely in cash. No actual shares of common stock were issued to or sold by the reporting person.

- (3) These stock appreciation rights are settled solely in cash.
- (4) These stock appreciation rights vested in three equal installments on May 28, 2010, May 28, 2011 and May 28, 2012.
- (5) These stock appreciation rights vest in three installments of 40%, 40% and 20% on May 29, 2013, May 29, 2014 and May 29, 2015, respectively.

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.