

CONTANGO OIL & GAS CO  
Form 8-K  
September 05, 2008

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

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) August 29, 2008

**CONTANGO OIL & GAS COMPANY**  
(Exact Name of Registrant as Specified in Its Charter)

**DELAWARE**                      **001-16317**      **95-4079863**  
(State or other jurisdiction    (Commission    (IRS Employer  
of incorporation)              File Number)    Identification No.)

**3700 BUFFALO SPEEDWAY, SUITE 960  
HOUSTON, TEXAS 77098**  
(Address of principal executive offices)

**(713) 960-1901**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On August 29, 2008, Contango Oil & Gas Company (AMEX:MCF) reported natural gas and oil sales from continuing operations for the fiscal year ended June 30, 2008 of approximately \$116.5 million, compared to \$14.1 million for the same period last year. The Company reported net income attributable to common stock for the year ended June 30, 2008 of approximately \$255.4 million, or \$15.78 per basic share and \$14.88 per diluted share, which included a gain of approximately \$63.4 million related to the sale of our 10% limited partnership interest in Freeport LNG Development LP and approximately \$173.7 million of discontinued operations related to the sale of our Arkansas Fayetteville Shale properties. This compares to a net loss attributable to common stock for the year ended June 30, 2007 of approximately \$3.2 million, or \$0.21 per basic and diluted share.

For the three months ended June 30, 2008, natural gas and oil sales from continuing operations were approximately \$70.2 million, up from \$8.0 million for the three months ended June 30, 2007. Contango had net income attributable to common stock of approximately \$26.0 million, or \$1.58 per basic share and \$1.52 per diluted share, compared to a net loss attributable to common stock for the three months ended June 30, 2007 of approximately \$0.5 million, or \$0.03 per basic and diluted share.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS**

**(d) Exhibits**

Exhibit No.	Description of Document
99.1	Press release dated August 29, 2008

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**CONTANGO OIL & GAS COMPANY**

Date: September 5, 2008 By: /s/ KENNETH R. PEAK  
Kenneth R. Peak  
Chairman and Chief Executive Officer