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GULFPORT ENERGY CORP

Form 5

July 16, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

☐ Form 3 Holdings Reported

☒ Form 4 Transactions Reported

1. Name and Address of Reporting Person*

Jacobs, Joseph M.

(Last)

(First)

(Middle)

c/o Wexford Capital LLC
411 West Putnam Avenue

(Street)

Greenwich CT 06830

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

Gulfport Energy Corporation / GPOR

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

May 2001

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

☐ Director ☒ 10% Owner

☐ Officer (give title below) ☐ Other (specify below)

[X] Form filed by one Reporting Person
 [_] Form filed by more than one Reporting Person

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

			(A)
			Amount or Price
			(D)

(Form 5-07/99)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Exer- tion cisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Common Stock Warrant	\$5.05/ share	5/22/01	(1)	108,625	5/22/01 5/22/04	Common Stock 108,625

Explanation of Responses:

(1) The Warrants were issued in connection with a \$3,000,000 loan made by Gulfport Funding LLC to the Issuer.

(2) The Warrants are beneficially owned by Gulfport Funding LLC, a limited liability company managed by Wexford Capital LLC, a limited liability company of which the Reporting Person is President, Managing Member and a controlling member. The Reporting Person disclaims beneficial ownership of the Warrants owned by Gulfport Funding LLC for purposes of Rule 16(a)-3(a) promulgated under the Securities Act of 1934.

/s/ Joseph M. Jacobs

7/13/2001

**Signature of Reporting Person

Date _____

** Intentional misstatements or omissions of facts constitute Federal Criminal
 Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

