

CARRIZO OIL & GAS INC
 Form 4
 August 15, 2014

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 *
BOLING PAUL F

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/13/2014

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CFO, VP, Secretary, Treasurer

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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	08/13/2014		M			11,331	A	\$ 0	57,499	D	
Common Stock	08/13/2014		M			23,615	A	\$ 0	81,114	D	
Common Stock	08/13/2014		M			10,213	A	\$ 0	91,327	D	
Common Stock	08/13/2014		M			3,448	A	\$ 25.56	94,775	D	
Common Stock	08/13/2014		D			3,448	D	\$ 59.32	91,327	D	

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Common Stock	08/13/2014	M	15,979	<u>A</u> (1)	\$ 28.68	107,306	D
Common Stock	08/13/2014	D	15,979	<u>D</u> (1)	\$ 59.32	91,327	D

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

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(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	08/13/2014		M	11,331	<u>(2)</u>	<u>(2)</u>	Common Stock	11,331
Restricted Stock Units	\$ 0	08/13/2014		M	23,615	<u>(2)</u>	<u>(2)</u>	Common Stock	23,615
Restricted Stock Units	\$ 0	08/13/2014		M	10,213	<u>(3)</u>	<u>(3)</u>	Common Stock	10,213
Stock Appreciation Rights	\$ 25.56	08/13/2014		M	3,448 <u>(4)</u>	<u>(5)</u>	05/18/2016	Common Stock	3,448
Stock Appreciation Rights	\$ 28.68	08/13/2014		M	15,979 <u>(4)</u>	<u>(5)</u>	06/18/2017	Common Stock	15,979

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOLING PAUL F 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002			CFO, VP, Secretary, Treasurer	

Signatures

/s/ David L. Pitts,
attorney-in-fact

08/15/2014

__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).

Pursuant to the requirements of Form 4, the exercise of cash settled stock appreciation rights are presented as an acquisition and

(1) disposition of common stock. Contrary to this presentation, because the stock appreciation rights were settled in cash, no shares of common stock were issued to or sold by the reporting person.

Each restricted stock unit represents a contingent right to receive one share of common stock. In accordance with an agreement dated

(2) August 11, 2014 between the issuer and the reporting person associated with his retirement, any unvested restricted stock units vested on August 13, 2014.

Each restricted stock unit represents a contingent right to receive one share of common stock. In accordance with an agreement dated

(3) August 11, 2014 between the issuer and the reporting person associated with his retirement, one-half of these restricted stock units vested on August 13, 2014 and one-half will vest on February 27, 2015.

(4) These stock appreciation rights are settled solely in cash.

(5) In accordance with an agreement dated August 11, 2014 between the issuer and the reporting person associated with his retirement, any unvested stock appreciation rights vested on August 13, 2014.

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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