

ISAAC ANTHONY CARL
Form 4/A
December 28, 2010

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 *
ISAAC ANTHONY CARL

2. Issuer Name and Ticker or Trading Symbol
CRIMSON EXPLORATION INC.
[CXPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/14/2010

____ Director
 Officer (give title below) _____ Other (specify below)
Senior VP - Operations

C/O CRIMSON EXPLORATION INC., 717 TEXAS AVENUE, SUITE 2900

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
09/16/2010

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HOUSTON, TX 77002

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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SEC 1474
(9-02)

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. 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) ⁽¹⁾ | \$ 3.31 ⁽³⁾ | 08/14/2010 ⁽²⁾ | | A | | ⁽¹⁾ | 05/10/2020 | Common Stock | 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ISAAC ANTHONY CARL C/O CRIMSON EXPLORATION INC. 717 TEXAS AVENUE, SUITE 2900 HOUSTON, TX 77002 | | | Senior VP - Operations | |

Signatures

Stephen W. Schoppe, 12/28/2010
 Attorney-in-fact

**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) Fifteen percent of the reported stock option shares will become vested and exercisable on the first anniversary of the date of grant (i.e. May 10, 2010) and thereafter at the end of each full succeeding year as follows: 25% on the second anniversary, 25% on the third anniversary and 35% on the fourth anniversary at which time the restricted shares will be fully vested and exercisable.
- (2) The Transaction Date is the date the restricted stock award agreement and stock option agreement were signed and returned to the Company by Mr. Isaac. The Date of Grant is the first day of employment of Mr. Isaac by Crimson Exploration Inc.
- (3) This Amended Form 4 filing corrects the Conversion or Exercise Price of a Derivative Security (i.e. Employee Stock Option) issued to Mr. Isaac, which was incorrectly reported in the Form 4 filed on his behalf on September 16, 2010. The corrected conversion price of the subject Employee Stock Option is \$3.31 per share in lieu of the \$3.51 per share previously reported.

Remarks:

This Form 4 has been signed by Stephen W. Schoppe, Acting Secretary of Crimson Exploration Inc., on behalf of Mr. Isaac, p

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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