
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): December 1, 2005

GULFPORT ENERGY CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19514
(Commission File Number)

73-1521290
(I.R.S. Employer
Identification Number)

14313 North May Avenue
Suite 100
Oklahoma City, Oklahoma
(Address of principal executive offices)

73134
(Zip code)

(405) 848-8807
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

Effective December 1, 2005, Mike Liddell resigned from his positions as Chief Executive Officer and President of Gulfport Energy Corporation (the “*Company*”) and James D. Palm was appointed as the new Chief Executive Officer of the Company. Mr. Liddell will continue to serve as Chairman of the Board and a director of the Company.

Mr. Palm, 61, is the manager and owner of Crescent Exploration, LLC, an independent oil and gas exploration company operating primarily in Oklahoma, the Texas Panhandle and Kansas, which he founded in 1995. Mr. Palm currently serves as a member of the Industry Advisory Committee of the Oklahoma Corporation Commission. From October 2001 through October 2003, Mr. Palm served as the Chairman of the Oklahoma Energy Resources Board. From 1997 through 1999, Mr. Palm served as the President of the Oklahoma Independent Petroleum Association. Mr. Palm received a Bachelor of Science degree in Mechanical Engineering in 1968, and a Masters Degree in Business Administration in 1971, both from Oklahoma State University.

The Company and Mr. Palm have entered into an oral agreement with respect to Mr. Palm’s compensation and benefits, pursuant to which Mr. Palm will be entitled to an annual salary of \$200,000 and, at the discretion of the Board of Directors of the Company, an annual cash incentive bonus. Mr. Palm will be granted options to acquire 200,000 shares of the Company’s common stock at an exercise price of \$11.20 per share and will also be eligible to participate in all insurance, retirement and benefits plans available to other Company employees.

A copy of the Company’s press release announcing Mr. Palm’s appointment as our Chief Executive Officer is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1*	Gulfport Energy Corporation Press Release, dated December 5, 2005.

* Filed herewith.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1*	Gulfport Energy Corporation Press Release, dated December 5, 2005.

* Filed herewith.

NEWS RELEASE

Gulfport Energy Corporation
14313 North May Avenue, Suite 100
Oklahoma City, OK 73134
Phone: (405) 848-8807
Fax: (405) 848-8816

FOR IMMEDIATE RELEASE

For Further Information
Contact: James D. Palm
(405) 848-8807 – Ext. 106

Gulfport Energy Corporation Announces the Appointment of Chief Executive Officer

OKLAHOMA CITY, OKLAHOMA – December 5, 2005 – Gulfport Energy Corporation (Symbol: GPOR.OB) announced today that James D. (Jim) Palm joined Gulfport, effective December 1, 2005, as Chief Executive Officer, a position previously held by Mr. Mike Liddell. Mr. Liddell will continue to serve as Chairman of the Board and a Director of Gulfport.

Mr. Palm received a B.S. in Mechanical Engineering in 1968 and a Masters of Business Administration in 1971, both from Oklahoma State University. Following three years of service as a Naval Officer, Mr. Palm worked from 1971 through 1973 at the corporate headquarters of Gulf Oil Corporation in Pittsburg, Pennsylvania. Mr. Palm then returned to Oklahoma, where he worked at McAlester Fuel Company in McAlester, Oklahoma from 1973 through 1976. From 1977 through 1984 and again from 1986 through 1995, Mr. Palm worked for Ricks Exploration Company in Oklahoma City, Oklahoma, where he began his career as a Manager of Operations and was later promoted to Vice President of Operations and then to Vice President of Exploration and Operations. In 1995, Mr. Palm founded Crescent Exploration, L.L.C., an independent oil and gas company operating in Oklahoma and the Texas panhandle. Mr. Palm currently serves as a member of the Industry Advisory Committee of the Oklahoma Corporation Commission. Mr. Palm is a past President of the Oklahoma Independent Petroleum Association and also previously served as Chairman of the Oklahoma Energy Resources Board.

Gulfport is an independent oil and gas exploration and production company with its principal properties located in the Louisiana Gulf Coast area. The Company seeks to achieve reserve growth and increased cash flow from operations through low risk development activities on its existing properties and other acquisition opportunities.

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