
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

AMENDMENT NO. 1 TO FORM S-3 REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

GULFPORT ENERGY CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

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

14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
(405) 848-8807
(Address, Including Zip Code, and Telephone Number,
Including Area Code, of Registrant's Principal Executive Offices)

Benjamin E. Russ
General Counsel
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134
(405) 242-4867
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Seth R. Molay, P.C.
Akin, Gump, Strauss, Hauer & Feld, L.L.P.
1700 Pacific Avenue, Suite 4100
Dallas, TX 75201
(214) 969-2800
(214) 969-4343 (facsimile)

Approximate date of commencement of proposed sale to the public: From time to time after this Registration Statement becomes effective.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

We are filing this Amendment No. 1 to our Registration Statement on Form S-3 (File No. 333-146988) for the sole purpose of filing Exhibits 5.1 and 23.1 with the Securities and Exchange Commission. This Amendment No. 1 does not modify any provision of the Prospectus that forms a part of the Registration Statement and accordingly such Prospectus has not been included herein.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 16. Exhibits.

The following is a list of exhibits filed as a part of this registration statement.

Exhibit Number	Description
1.1*	Form of Common Stock Underwriting Agreement
1.2*	Form of Debt Securities Underwriting Agreement
3.1	Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Form 8-K, File No. 000-19514, filed by the Company with the SEC on April 26, 2006).
3.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K, File No. 000-19514, filed by the Company with the SEC on July 12, 2006).
4.1	Form of Common Stock certificate (incorporated by reference to Exhibit 4.1 to Amendment No. 2 to the Registration Statement on Form SB-2, File No. 333-115396, filed by the Company with the SEC on July 22, 2004).
4.2#	Form of Senior Debt Indenture (including form of Senior Debt Security).
4.3#	Form of Subordinated Debt Indenture (including form of Subordinated Debt Security).
4.4	Registration Rights Agreement, dated as of February 23, 2005, by and among the Company, Southpoint Fund LP, a Delaware limited partnership, Southpoint Qualified Fund LP, a Delaware limited partnership and Southpoint Offshore Operating Fund, LP, a Cayman Islands exempted limited partnership (incorporated by reference to Exhibit 10.7 of Form 10-KSB, File No. 000-19514, filed by the Company with the SEC on March 31, 2005).
4.5	Registration Rights Agreement, dated as of March 29, 2002, by and among Gulfport Energy Corporation, Gulfport Funding LLC, certain other affiliates of Wexford and the other Investors Party thereto (incorporated by reference to Exhibit 10.3 of Form 10-QSB, File No. 000-19514, filed by the Company with the SEC on November 11, 2005).
4.6	Amendment No. 1, dated February 14, 2006, to the Registration Rights Agreement, dated as of March 29, 2002, by and among Gulfport Energy Corporation, Gulfport Funding LLC, certain other affiliates of Wexford and the other Investors Party thereto (incorporated by reference to Exhibit 10.15 of Form 10-KSB, File No. 000-19514, filed by the Company with the SEC on March 31, 2006).
5.1+	Opinion of Akin, Gump, Strauss, Hauer & Feld, L.L.P. regarding Company securities.
12.1#	Statement Regarding the Computation of Ratio of Earnings to Fixed Charges.
23.1+	Consent of Akin, Gump, Strauss, Hauer & Feld, L.L.P. (included on Exhibit 5.1).
23.2#	Consent of Grant Thornton LLP.

Exhibit Number	Description
23.3#	Consent of Netherland, Sewell & Associates, Inc.
24#	Power of Attorney (included on the signature page of this Registration Statement).
25.1**	Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939, as amended, of Trustee for the Senior Debt Securities
25.2**	Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939, as amended, of Trustee for the Subordinated Debt Securities.

* To be filed as an exhibit to a Current Report on Form 8-K of the registrant in connection with a specific offering.

** To be filed pursuant to Section 305(b)(2) of the Trust Indenture Act.

+ Filed herewith.

Previously filed.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Amendment No. 1 to the registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Oklahoma City, Oklahoma on the 8th day of November, 2007.

GULFPORT ENERGY CORPORATION

By: /s/ James D. Palm
James D. Palm
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment No. 1 to the registration statement has been signed by the following persons in the capacities indicated on November 8, 2007.

NAME	TITLE
<u>*</u>	
Mike Liddell	Chairman of the Board
<u>/s/ James D. Palm</u>	Chief Executive Officer
James D. Palm	(principal executive officer), Director
<u>*</u>	
Michael G. Moore	Vice President and Chief Financial Officer (principal financial and accounting officer)
<u>David L. Houston</u>	Director
<u>*</u>	
Scott E. Steller	Director
*By: <u>/s/ James D. Palm</u>	
James D. Palm	
Attorney-in-Fact	

Gulfport Energy Corporation

Exhibit Index

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+ Filed herewith.

Previously filed.

[AKIN, GUMP, STRAUSS, HAUER & FELD, L.L.P. LETTERHEAD]

November 8, 2007

Gulfport Energy Corporation
14313 North May Avenue, Suite 100
Oklahoma City, Oklahoma 73134

Ladies and Gentlemen:

We have acted as counsel to Gulfport Energy Corporation, a Delaware corporation (the “*Company*”), in connection with the registration, pursuant to a registration statement on Form S-3 (the “*Registration Statement*”), filed with the Securities and Exchange Commission (the “*Commission*”) under the Securities Act of 1933, as amended (the “*Act*”), relating to the offering and sale from time to time, as set forth in the Registration Statement, the form of prospectus contained therein (the “*Prospectus*”), and one or more supplements to the Prospectus (each, a “*Prospectus Supplement*”), by (i) the Company of up to \$100,000,000 aggregate initial offering price of securities (“*Company Securities*”) consisting of (a) shares of the Company’s common stock, par value \$0.01 per share (the “*Common Stock*”), (b) unsecured debt securities, in one or more series, consisting of either senior debt securities or subordinated debt securities (the “*Debt Securities*”), or (c) any combination of the foregoing, each such offering to be completed on the terms to be determined at the time of each offering, and (ii) by the selling stockholders identified in the Registration Statement of up to 17,195,265 shares (the “*Selling Stockholder Shares*”) of the Common Stock.

We have examined originals or certified copies of (i) a form of the Indenture for senior Debt Securities filed as Exhibit 4.2 to the Registration Statement to be entered into by the Company and a trustee to be named therein, (ii) a form of the Indenture for subordinated Debt Securities filed as Exhibit 4.3 to the Registration Statement to be entered into by the Company and a trustee to be named therein (the indentures in (i) and (ii) above are each referred to herein as an “*Indenture*”), and (iii) such corporate records of the Company and other certificates and documents of officials of the Company, public officials and others as we have deemed appropriate for purposes of this letter. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all copies submitted to us or filed with the Commission as conformed and certified or reproduced copies.

Based upon the foregoing and subject to the assumptions, exceptions, qualifications and limitations set forth hereinafter, we are of the opinion that:

1700 Pacific Avenue / Suite 4100 / Dallas, TX 75201-4675 / 214.969.2800 / fax: 214.969.4343 / www.akingump.com

1. With respect to Company Securities constituting Common Stock, when (i) the Company has taken all necessary action to authorize and approve the issuance of such Common Stock, the terms of the offering thereof and related matters and (ii) such Common Stock has been issued and delivered, with certificates representing such Common Stock having been duly executed, countersigned, registered and delivered or, if uncertificated, valid book-entry notations therefor having been made in the share register of the Company, in accordance with the terms of the applicable definitive purchase, underwriting or similar agreement or, if such Common Stock is issuable upon exchange or conversion of Company Securities constituting Debt Securities, the applicable Indenture therefor, against payment (or delivery) of the consideration therefor provided for therein, such Common Stock (including any Common Stock duly issued upon exchange or conversion of any Company Securities constituting Debt Securities that is exchangeable for or convertible into Common Stock) will have been duly authorized and validly issued and will be fully paid and non-assessable.

2. With respect to Company Securities constituting Debt Securities, when (i) the Company has taken all necessary action to authorize and approve the issuance of such Debt Securities, the terms of the offering thereof and related matters, (ii) the applicable Indenture in substantially the form filed as an exhibit to the Registration Statement and any supplemental indenture thereto relating to such Debt Securities have been duly authorized, executed and delivered by the parties thereto with the Indenture or such supplemental indenture having been completed to include the terms of such Debt Securities, (iii) the trustee under the applicable Indenture has been duly qualified under the Trust Indenture Act of 1939, as amended (the "*TIA*"), and (iv) such Debt Securities have been duly executed, authenticated, issued and delivered in accordance with the terms of the applicable Indenture and the applicable resolution of the Board or supplemental indenture relating to such Debt Securities and the applicable definitive purchase, underwriting or similar agreement, against payment (or delivery) of the consideration therefor provided for therein, such Debt Securities will have been duly authorized by all necessary corporate action on the part of the Company and will be valid and binding obligations of the Company and will be entitled to the benefits of the applicable Indenture.

3. The Selling Stockholder Shares have been validly issued and are fully paid and non-assessable.

The opinions and other matters in this letter are qualified in their entirety and subject to the following:

- A. With respect to the opinions in paragraphs 1 and 2 above, we have assumed that, in the case of each offering and sale of Company Securities, (i) the Registration Statement, and any amendments thereto (including post-effective amendments), will have become effective under the Act and, if such Company Securities

constitute Debt Securities, the applicable Indenture will have been qualified under the TIA and such effectiveness or qualification shall not have been terminated or rescinded; (ii) a Prospectus Supplement will have been prepared and filed with the Commission describing such Company Securities; (iii) such Company Securities will have been issued and sold in compliance with applicable United States federal and state securities Laws (hereinafter defined) and pursuant to and in the manner stated in the Registration Statement and the applicable Prospectus Supplement; (iv) unless such Company Securities constitute Common Stock or Debt Securities issuable upon exchange or conversion of Company Securities constituting Common Stock or Common Stock issuable upon exchange or conversion of Company Securities constituting Debt Securities, a definitive purchase, underwriting or similar agreement with respect to the issuance and sale of such Company Securities will have been duly authorized, executed and delivered by the Company and the other parties thereto; (v) at the time of the issuance of such Company Securities, (a) the Company will validly exist and be duly qualified and in good standing under the laws of its jurisdiction of incorporation and (b) the Company will have the necessary corporate power and due authorization; (vi) the terms of such Company Securities and of their issuance and sale will have been established in conformity with and so as not to violate, or result in a default under or breach of, the certificate of incorporation and bylaws of the Company and any applicable law or any agreement or instrument binding upon the Company and so as to comply with any requirement or restriction imposed by any court or governmental or regulatory body having jurisdiction over the Company and, if such Company Securities constitute Debt Securities, in conformity with the applicable Indenture and the applicable resolution of the Board or supplemental indenture relating to such Debt Securities; (vii) if such Company Securities constitute Common Stock, (a) sufficient shares of Common Stock will be authorized for issuance under the certificate of incorporation of the Company that have not otherwise been issued or reserved for issuance and (b) the consideration for the issuance and sale of such Common Stock established by the Board and provided for in the applicable definitive purchase, underwriting or similar agreement (or, if Common Stock is issuable upon exchange or conversion of Company Securities constituting Debt Securities, the applicable Indenture therefor) will not be less than the par value of such Common Stock; (viii) if such Company Securities constitute Common Stock issuable upon exchange or conversion of Company Securities constituting Debt Securities, the action with respect to such Debt Securities referred to in Paragraph 2 above will have been taken; (ix) if such Company Securities constitute Debt Securities that are exchangeable for or convertible into Company Securities constituting Common

Stock, the Company will have then taken all necessary action to authorize and approve the issuance of such Common Stock upon exchange or conversion of such Debt Securities, the terms of such exchange or conversion and related matters and to reserve such Common Stock for issuance upon such exchange or conversion; and (x) if such Company Securities constitute Debt Securities, the applicable Instrument will constitute the legal, valid and binding obligation of each party thereto other than the Company, enforceable against such party in accordance with its terms.

- B. We express no opinion as to the laws of any jurisdiction other than any published constitutions, treaties, laws, rules or regulations or judicial or administrative decisions ("**Laws**") of (i) the federal Laws of the United States, (ii) the General Corporation Law of the State of Delaware, and (iii) the Laws of the State of New York.
- C. This letter is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. We assume herein no obligation, and hereby disclaim any obligation, to make any inquiry after the date hereof or to advise you of any future changes in the foregoing or of any fact or circumstance that may hereafter come to our attention.
- D. The matters expressed in this letter are subject to and qualified and limited by (i) applicable bankruptcy, insolvency, fraudulent transfer and conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, (ii) general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity), (iii) commercial reasonableness and unconscionability and an implied covenant of good faith and fair dealing, (iv) the power of the courts to award damages in lieu of equitable remedies, and (v) securities Laws and public policy underlying such Laws with respect to rights to indemnification and contribution.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the use of our name in the Prospectus under the caption "Legal Matters." In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act and the rules and regulations thereunder. We also consent to your filing copies of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Akin, Gump, Strauss, Hauer & Feld, L.L.P.

AKIN, GUMP, STRAUSS, HAUER & FELD, L.L.P.