

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*

WEXFORD CAPITAL LLC

(Last) (First) (Middle)

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)

May 2001

4. Statement for Month/Year

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)

7. Individual or Joint/Group Filing
(Check applicable line)

Form filed by one Reporting Person
 Form filed by more than one Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

<TABLE>
<CAPTION>

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)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Amount	or (A) or (D)	Price			
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>

* If the form is filed by more than one Reporting Person, see Instruction

4(b)(v).

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

(Print or Type Responses)

(Over)

(Form 5-07/99)

FORM 5 (continued)

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

<TABLE>
<CAPTION>

Table with 14 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 4. Transaction Code, 5. Number of Derivative Securities Acquired (A) or Disposed of (D), 6. Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivatives Beneficially Owned at End of Year, 10. Ownership of Derivative Security: Direct (D) or Indirect (I), 11. Nature of Ownership: Direct or Beneficial.

</TABLE>

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/ Arthur H. Amron

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.