

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

| | |
|--|-----------|
| OMB APPROVAL | |
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response... | 0.5 |

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|---|--|--|--|
| 1. Name and Address of Reporting Person * WEXFORD CAPITAL LLC | | 2. Issuer Name and Ticker or Trading Symbol GULFPORT ENERGY CORP [GPOR] | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below) | |
| (Last) (First) (Middle) 411 W PUTNAM AVENUE | | 3. Date of Earliest Transaction (Month/Day/Year) 08/17/2004 | | | |
| (Street) GREENWICH, CT 06830 | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|---|---|
| | | | Code | V | Amount | (A) or (D) | | | | Price |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 599,944 | A | \$ 1.2 | 1,208,646 | I (U) | By: Wexford Special Situations 1996, L.P. |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 100,672 | A | \$ 1.2 | 202,813 | I (U) | By: Wexford Special Situations 1996 Institutional, L.P. |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 170,282 | A | \$ 1.2 | 256,100 | I (U) | By: Wexford-Euris Special Situations 1996, L.P. |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 11,335 | A | \$ 1.2 | 22,473 | I (U) | By: Wexford Spectrum Investors LLC |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 725,747 | A | \$ 1.2 | 1,462,089 | I (U) | By: Wexford Capital Partners II, L.P. |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 135,468 | A | \$ 1.2 | 272,913 | I (U) | By: Wexford Overseas Partners I, L.P. |
| Common Stock | 08/17/2004 | 08/17/2004 | C | | 26,933 | A | \$ 1.2 | 54,258 | I (U) | By: Wexford Special Situations 1996 Limited |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially | 10. Ownership Form of Derivative | 11. Nature of Indirect Beneficial Ownership |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|--|---|----------------------------------|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|--|---|----------------------------------|---|

| | Derivative Security | | | or Disposed of (D) (Instr. 3, 4, and 5) | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Owned Following Reported Transaction(s) (Instr. 4) | Security: Direct (D) or Indirect (I) (Instr. 4) | (Instr. 4) | |
|------------------------------|---------------------|------------|--|---|---|-----|---------|------------------|-----------------|--------------|----------------------------|--|---|------------|--|
| | | | | Code | V | (A) | (D) | | | | | | | | |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 599,944 | 07/23/2004 | 08/17/2004 | Common Stock | 599,944 | (2) | 0 | I (1) | By: Wexford Special Situations 1996, L.P. |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 100,672 | 07/23/2004 | 08/17/2004 | Common Stock | 100,672 | (2) | 0 | I (1) | By: Wexford Special Situations Institutional, L.P. |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 170,282 | 07/23/2004 | 08/17/2004 | Common Stock | 170,282 | (2) | 0 | I (1) | By: Wexford-Euris Special Situations 1996, L.P. |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 11,335 | 07/23/2004 | 08/17/2004 | Common Stock | 11,335 | (2) | 0 | I (1) | By: Wexford Spectrum Investors LLC |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 725,747 | 07/23/2004 | 08/17/2004 | Common Stock | 725,747 | (2) | 0 | I (1) | By: Wexford Capital Partners II, L.P. |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 135,468 | 07/23/2004 | 08/17/2004 | Common Stock | 135,468 | (2) | 0 | I (1) | By: Wexford Overseas Partners I, L.P. |
| Common Stock Purchase Rights | \$ 1.2 | 08/17/2004 | | C | | | 26,933 | 07/23/2004 | 08/17/2004 | Common Stock | 26,933 | (2) | 0 | I (1) | By: Wexford Special Situations 1996 Limited |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WEXFORD CAPITAL LLC 411 W PUTNAM AVENUE GREENWICH, CT 06830 | | X | | |

Signatures

| | | |
|--|--|---------------------|
| WEXFORD CAPITAL LLC By: /s/ Arthur H. Amron | | 09/28/2004 |
| <small>Signature of Reporting Person</small> | | <small>Date</small> |

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).

The Reporting person serves as either the investment manager, manager or sub-advisor to each of the 7 separate entities listed herein as (1) having acquired the Issuer's securities (the "Wexford Entities"). The Reporting Person disclaims beneficial ownership of the securities owned by the Wexford Entities for purposes of Rule 16(a)-(3)(a) promulgated under the Securities Act.

All shareholders of record were distributed one Right for each 1.0146 shares of common stock held as of the record date. Each Right (2) entitled the holder to subscribe to purchase one share of common stock for \$1.20. In addition, holders of Rights who exercised all of their Rights had the right to oversubscribe for additional shares at \$1.20 per share. All of the Wexford Entities exercised all of their respective rights and certain of the Wexford Entities received additional Rights.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.