

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

(Print or Type Responses)

1. Name and Address of Reporting Person * JACOBS JOSEPH			2. Issuer Name and Ticker or Trading Symbol GULFPORT ENERGY CORP [GPOR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/17/2004						
411 W PUTNAM AVENUE			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 <input type="checkbox"/> Form filed by More than One Reporting Person			
(Street)	(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned					
GREENWICH, CT 06830									

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)	
					Amount	Price			
Common Stock	08/17/2004	08/17/2004	C	1,770,381	A	\$ 1.2	3,479,292	I	See Footnote (1)
Common Stock	08/17/2004	08/17/2004	C	8,742	A	\$ 1.2	17,100	I	See Footnote (2)
Common Stock	08/17/2004	08/17/2004	C	19,745	A	\$ 1.2	38,668	D	

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

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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 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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Purchase Rights	\$ 1.2	08/17/2004		C	1,770,381	07/23/2004	08/17/2004	Common Stock	1,770,381	(3)	0	I	See Footnote (4)
Common Stock Purchase Rights	\$ 1.2	08/17/2004		C	8,742	07/23/2004	08/17/2004	Common Stock	8,742	(3)	0	I	See Footnote (5)
Common Stock Purchase Rights	\$ 1.2	08/17/2004		C	19,745	07/23/2004	08/17/2004	Common Stock	19,745	(3)	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS JOSEPH 411 W PUTNAM AVENUE GREENWICH, CT 06830		X		

Signatures

/s/ Joseph Jacobs	09/28/2004
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).

- These shares are beneficially owned by seven entities (the "Wexford Entities") for which Wexford Capital LLC ("Wexford") serves as either investment manager, manager or sub-advisor. The Reporting Person is President, Managing Member and a controlling member of Wexford. The Reporting Person disclaims beneficial ownership of these shares for purposes of Rule 16(a)-(3)(a) promulgated under the Securities Exchange Act of 1934.
- (1) These shares are owned by the Reporting Person's spouse and in accounts for the benefit of his children, of which the Reporting Person serves as custodian.
All shareholders of record were distributed one Right for each 1.0146 shares of common stock held as of the record date. Each Right 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.
 - (2) Such Rights were owned by various funds for which Wexford is an investment manager or sub-advisor.
 - (3) Such Rights were owned by the Reporting Person's spouse and in accounts for the benefit of his children, of which the Reporting Person serves as custodian.
 - (4)
 - (5)

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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