

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 * 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) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) 411 W	(First) PUTNAM	(Middle) AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2005		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) GREENWICH, CT 06830			4. If Amendment, Date Original Filed (Month/Day/Year)		
(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)			
Common Stock	02/23/2005		C		729,324	A	\$ 1.19 (4)	1,937,970	I (1) By: Wexford Special Situations 1996, L.P.
Common Stock	02/23/2005		C		122,381	A	\$ 1.19 (4)	325,194	I (1) By: Wexford Special Situations 1996 Institutional, L.P.
Common Stock	02/23/2005		C		206,998	A	\$ 1.19 (4)	463,097	I (1) By: Wexford-Euris Special Situations 1996, L.P.
Common Stock	02/23/2005		C		13,343	A	\$ 1.19 (4)	35,815	I (1) By: Wexford Spectrum Investors LLC
Common Stock	02/23/2005		C		882,253	A	\$ 1.19	2,344,342	I (1) By: Wexford Capital Partners II, L.P.
Common Stock	02/23/2005		C		164,681	A	\$ 1.19	437,594	I (1) By: Wexford Overseas Partners I, L.P.
Common Stock	02/23/2005		C		32,741	A	\$ 1.19	86,999	I (1) By: Wexford Special Situations 1996 Limited

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities	10. Ownership Form of	11. Nature of Indirect Beneficial
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Common Stock Warrants	\$ 1.19	02/23/2005		X			36	03/29/2002	03/29/2012	Common Stock	30,185	(2)	0	1 (1)	Wexford Special Situations 1996 Limited
Common Stock Warrants	\$ 1.19	02/23/2005		X			553	05/21/2001	05/21/2006	Common Stock	2,556	(3)	0	1 (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		03/02/2005
<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.

These Warrants were issued in connection with the purchase of Units, each comprised of (i) one share of Cumulative Preferred Stock, Series A, par value \$0.01 per share, and (ii) one warrant to initially acquire 250 shares of Common Stock, par value \$0.01 per share of the (2) Issuer, at a purchase price of \$1,000 per Unit. The Warrants were subsequently affected by anti-dilution provisions giving the holder the right to acquire additional shares of Common Stock upon their exercise.

These Warrants were initially acquired by Gulfport Funding LLC ("Gulfport"), a limited liability company managed by the Reporting (3) Person, in connection with a loan made by Gulfport to the Issuer. Gulfport was subsequently liquidated and its Warrants distributed to its members, including the Wexford Entities.

(4) The purchase price was paid by the redemption of shares of Cumulative Preferred Stock, Series A, par value \$0.01 per share, owned by the beneficial owners reported herein, at a price of \$1,000 per share.

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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