

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) ____ Director _____ 10% Owner ____ Officer (give title) _____ X Other (specify below) below) Was 10% Owner	
(Last) (First) (Middle) C/O WEXFORD CAPITAL LLC, 411 WEST PUTNAM AVENUE		3. Date of Earliest Transaction (Month/Day/Year) 05/03/2006			
(Street) GREENWICH, CT 06830		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) _X_ 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	05/03/2006		S		5,631,011	D	\$ 14.00		I	See footnote (1)
Common Stock								24,041	I	See footnote (2)
Common Stock								54,634	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JACOBS JOSEPH C/O WEXFORD CAPITAL LLC 411 WEST PUTNAM AVENUE GREENWICH, CT 06830				Was 10% Owner

Signatures

/s/ Joseph M. Jacobs

05/03/2006

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 were 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 16a-3(a) promulgated under the Securities Exchange Act of 1934, as amended.
- (1) Wexford. The Reporting Person disclaims beneficial ownership of these shares for purposes of Rule 16a-3(a) promulgated under the Securities Exchange Act of 1934, as amended.
 - (2) These shares are beneficially owned by the Reporting Person's spouse and in accounts for the benefit of his children, of which the Reporting Person serves as custodian.

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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