

GULFPORT ENERGY CORP

Form 4

May 23, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Vitruvian II Woodford, LLC

2. Issuer Name **and** Ticker or Trading
Symbol
GULFPORT ENERGY CORP
[GPOR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2017

____ Director ____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

4 WATERWAY SQUARE PLACE,
SUITE 400

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

THE WOODLANDS, TX 77380

(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 (1) (2) (3) (4)
Common Stock	05/19/2017		J(1)(2)(3)(4)		4,465,380	D	18,133,872 (1) (2) (3) (4)

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vitruvian II Woodford, LLC 4 WATERWAY SQUARE PLACE, SUITE 400 THE WOODLANDS, TX 77380		X		
VANLOH S WIL JR 1401 MCKINNEY ST., SUITE 2700 HOUSTON, TX 77010		X		
Vitruvian Exploration II Holdings, LLC 1401 MCKINNEY ST., SUITE 2700 HOUSTON, TX 77010		X		
Vitruvian Exploration II, LLC 1401 MCKINNEY ST., SUITE 2700 HOUSTON, TX 77010		X		
Q-VEX II, LP 1401 MCKINNEY ST., SUITE 2700 HOUSTON, TX 7010		X		
QEM V LLC 1401 MCKINNEY ST., SUITE 2700 HOUSTON, TX 77010		X		

Signatures

/s/ Brian L. Rickmers, Chief Financial Officer of Vitruvian II Woodford, LLC	05/23/2017
_____ **Signature of Reporting Person	Date
/s/ S. Wil VanLoh, Jr.	05/23/2017
_____ **Signature of Reporting Person	Date

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/s/ Brian L. Rickmers, Chief Financial Officer of Vitruvian Exploration II Holdings, LLC	05/23/2017
__Signature of Reporting Person	Date
/s/ Brian L. Rickmers, Chief Financial Officer of Vitruvian Exploration II, LLC	05/23/2017
__Signature of Reporting Person	Date
/s/ James V. Baird, Authorized Person of Q-VEX II, LP	05/23/2017
__Signature of Reporting Person	Date
/s/ James V. Baird, Authorized Person of QEM V, LLC	05/23/2017
__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).

- On May 19, 2017, pursuant to (i) the Agency and Redemption Agreement, dated as of May 18, 2017 (the "Agency Agreement"), by and among Vitruvian II Woodford, LLC, a Delaware limited liability company ("Vitruvian"), and LG WF L.P., a Delaware limited partnership and a member of Vitruvian ("LG"), and (ii) the limited liability company agreement of Vitruvian, as amended (the "LLC Agreement"), 4,465,380 shares of common stock, par value \$0.01 (the "Common Stock"), of Gulfport Energy Corporation, a Delaware corporation (the "Issuer"), were distributed to LG in redemption of certain of LG's capital interests in Vitruvian. In addition, as partial consideration for such redemption and pursuant to the Agency Agreement, LG became entitled to receive up to 1,252,865 shares of Common Stock held in a separate escrow account pursuant to the terms and conditions of the Purchase and Sale Agreement by and among the Issuer, Vitruvian and a subsidiary of the Issuer (the "Purchase Agreement"),
- (1) (Continued from Footnote 1) as such shares of Common Stock are released from the escrow account pursuant to the Purchase Agreement.
- (2) Following these transactions, Vitruvian may be deemed to be the beneficial owner of 18,133,872 shares of Common Stock (the "Vitruvian Shares").
- Vitruvian is managed by its board of directors (the "Board"). QEM V, LLC ("QEM") is the sole general partner of Q-VEX II, LP ("Q-VEX"), which has the right to appoint a majority of the board of directors of Vitruvian Exploration II, LLC ("VEX"), which has the right to appoint a majority of the board of directors of Vitruvian Exploration II Holdings, LLC ("VEX Holdings"), which holds a majority of the capital interests of Vitruvian and has the right to appoint a majority of the Board (such directors, the "VEX Holdings Directors"). Certain actions of Vitruvian, including certain dispositions, require the approval of the VEX Holdings Directors. QEM, Q-VEX, VEX and VEX Holdings each disclaim beneficial ownership of the Vitruvian Shares in excess of their respective pecuniary interest in the securities.
- Any decision taken by QEM to vote, or to direct to vote, and to dispose, or to direct the disposition of, the Vitruvian Shares has to be approved by a majority of the members of the investment committee of QEM, which majority must include S. Wil VanLoh, Jr. Therefore,
- (4) Mr. VanLoh may be deemed to share voting and dispositive power over the Vitruvian Shares and may also be deemed to be the beneficial owner of such securities. Mr. VanLoh disclaims beneficial ownership of such securities in excess of his pecuniary interest in the securities.

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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