

CONTANGO OIL & GAS CO
Form 3
November 15, 2002

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF 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

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1. Name and Address of Reporting Person*

Childers, Michael P.

(Last) (First) (Middle)

**3700 Buffalo Speedway
Suite 960**

(Street)
Houston, TX 77098

(City) (State) (Zip)

2. Date of Event

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Requiring Statement

Month/Day/Year

11/08/2002

3. I.R.S. Identification

Number of Reporting

Person, if an entity

(voluntary)

4. Issuer ~~Number~~ or Trading Symbol

Contango Oil & Gas Company

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

Description

6. If Amendment,

Date of Original

(Month/Day/Year)

7. Individual or Joint/Group

Filing (Check Applicable Line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

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(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr.4)

3. Ownership Form:

Direct (D)

or

Indirect (I)

(Instr. 5)

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

No securities owned

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security
(Instr. 4)
2. Date Exercisable(DE) and
Expiration Date(ED)
(Month/Day/Year)

DE / ED

3. Title and Amount of Underlying Securities (Instr. 4)

4. Conversion or Exercise Price of Derivative Security
 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

Title / Amount or Number of Shares

(Instr.5) 6. Nature of Indirect Beneficial Ownership
 (Instr.5) **No securities owned**
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Explanation of Responses:

LIMITED POWER OF ATTORNEY

The undersigned, MICHAEL P. CHILDERS, hereby authorizes each of Kenneth R. Peak, William H. Gibbons and Lesia Bautina, as the undersign's attorney-in-fact, with full power of substitution, to execute in the name and on behalf of the undersign, and to file any and all Form 3s - Initial Statement of Beneficial Ownership of Securities, Form 4s - Statement of Changes of Beneficial Ownership of Securities and Form 5s - Annual Statement of Beneficial Ownership of Securities, required to be filed by the undersign with the Securities and Exchange Commission.

Executed this 29th day of October, 2002.

/s/ MICHAEL P. CHILDERS
 Name: Michael P. Childers

By:
/s/ William H. Gibbons Attorney-in-Fact for Michael P. Childers

11/15/2002

** Signature of Reporting Person

Date

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SEC 2270 (07/02)

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

* 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).

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.