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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 21, 2018

CONTANGO OIL & GAS COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-16317
(Commission
File Number)

95-4079863
(IRS Employer
Identification No.)

717 Texas Avenue
Suite 2900
Houston, Texas
(Address of principal executive offices)

77002
(Zip Code)

Registrant's telephone number, including area code: (713) 236-7400

Not Applicable
(Former Name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On November 21, 2018, Contango Oil & Gas Company (the “**Company**”) entered into Amendment No. 1 (the “**Amendment**”) to the Rights Agreement, dated as of August 1, 2018, between the Company and Continental Stock Transfer & Trust Company, as rights agent.

The Amendment accelerates the expiration of the Company’s preferred share purchase rights (the “**Rights**”) from 5:00 P.M., New York City time on August 1, 2021 to 5:00 P.M., New York City time on November 21, 2018, and has the effect of terminating the Rights Agreement on that date. At the time of the termination of the Rights Agreement, all of the Rights distributed to holders of the Company’s common stock pursuant to the Rights Agreement will expire.

The foregoing is a summary of the terms of the Amendment. The summary does not purport to be complete and is qualified in its entirety by reference to the Amendment, a copy of which is attached as Exhibit 4.1 and incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

The information set forth under Item 1.01 is incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth under Item 1.01 is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

In connection with the adoption of the Rights Agreement, on August 1, 2018, the Company filed a Certificate of Designations of Series A Junior Participating Preferred Stock with the Secretary of State of the State of Delaware setting forth the rights, powers and preferences of the Series A Junior Participating Preferred Stock issuable upon exercise of the Rights (the “**Preferred Shares**”).

As soon as practicable following the expiration of the Rights and the termination of the Rights Agreement, the Company will file a Certificate of Elimination (the “**Certificate of Elimination**”) with the Secretary of State of the State of Delaware eliminating the Preferred Shares and returning them to authorized but undesignated shares of the Company’s preferred stock.

Item 7.01 Regulation FD Disclosure.

On November 21, 2018, the Company issued a press release announcing the Amendment. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the foregoing information, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 (the “**Exchange Act**”) or otherwise subject to the liabilities of that section, nor shall such information, including Exhibit 99.1, be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

4.1 [Amendment No. 1 to the Rights Agreement, dated as of November 21, 2018, between Contango Oil & Gas Company and Continental Stock Transfer & Trust Company, as Rights Agent](#)

99.1 [Press Release of Contango Oil & Gas Company dated November 21, 2018](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONTANGO OIL & GAS COMPANY

Date: November 21, 2018

By: /s/ E. Joseph Grady

Name: E. Joseph Grady

Title: Senior Vice President and Chief Financial Officer

**AMENDMENT NO. 1 TO
THE RIGHTS AGREEMENT**

This AMENDMENT NO. 1 TO THE RIGHTS AGREEMENT (this "**Amendment**") is dated as of November 21, 2018 (the "**Effective Date**") and amends the Rights Agreement, dated as of August 1, 2018 (the "**Rights Agreement**"), by and between Contango Oil & Gas Company, a Delaware corporation (the "**Company**"), and Continental Stock Transfer & Trust Company, as Rights Agent (the "**Rights Agent**"). Capitalized terms used in this Amendment and not otherwise defined have the meaning given to them in the Rights Agreement.

RECITALS

WHEREAS, the Board of Directors of the Company determined that it is in the best interests of the Company and its stockholders to terminate the Rights Agreement and the associated Rights;

WHEREAS, the Company, by action of the Board, may from time to time and in its sole and absolute discretion, and the Rights Agent shall if the Company so directs, supplement or amend the Rights Agreement without the approval of any holders of Rights in accordance with Section 28 of the Rights Agreement; and

WHEREAS, the Rights Agent is hereby directed to join in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual agreements set forth herein, the parties hereby agree as follows:

1. *Amendment of the Rights Agreement.* Clause (i) Section 7(a) of the Rights Agreement is hereby amended and restated in its entirety as follows:

(i) the Close of Business on November 21, 2018 (the "**Final Expiration Date**"),

2. *Amendment of Exhibits.* The exhibits to the Rights Agreement shall be deemed to be restated to reflect this Amendment, including all conforming changes.

3. *Other Amendment; Effect of Amendment.* Except as and to the extent expressly modified by this Amendment, the Rights Agreement and the exhibits thereto remain in full force and effect in all respects without any modification; *provided, however*, that the effect of this Amendment is to terminate the Rights Agreement on the Effective Date in accordance with Section 7(g) of the Rights Agreement. This Amendment will be deemed an amendment to the Rights Agreement and will become effective on the Effective Date. In the event of a conflict or inconsistency between this Amendment and the Rights Agreement and the exhibits thereto, the provisions of this Amendment will govern.

4. *Counterparts.* This Amendment may be executed in any number of counterparts and each of such counterparts will for all purposes be deemed to be an original, and all such counterparts will together constitute one and the same instrument, it being understood that all parties need not sign the same counterpart. A signature to this Amendment transmitted electronically (including by fax and .pdf) will have the same authority, effect and enforceability as an original signature.

No party hereto may raise the use of such electronic transmission to deliver a signature, or the fact that any signature or agreement or instrument was transmitted or communicated through such electronic transmission, as a defense to the formation of a contract, and each party forever waives any such defense, except to the extent such defense relates to lack of authenticity.

5. *Severability.* If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment will remain in full force and effect and will in no way be affected, impaired or invalidated.

6. *Descriptive Headings.* The descriptive headings of the several Sections of this Amendment are inserted for convenience only and will not control or affect the meaning or construction of any of the provisions hereof.

7. *Further Assurances.* Each of the parties to this Amendment will cooperate and take such action as may be reasonably requested by the other party in order to carry out the provisions and purposes of this Amendment, the Rights Agreement and the transactions contemplated hereunder and thereunder.

8. *Governing Law.* This Amendment will be deemed to be a contract made pursuant to the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first written above.

CONTANGO OIL & GAS COMPANY

By: /s/ E. Joseph Grady
Name: E. Joseph Grady
Title: Senior Vice President and Chief Financial Officer

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO THE RIGHTS AGREEMENT

**CONTINENTAL STOCK TRANSFER & TRUST
COMPANY**

By: /s/ Isaac Kagan
Name: Isaac Kagan
Title: Vice President

SIGNATURE PAGE TO
AMENDMENT NO. 1 TO THE RIGHTS AGREEMENT



Contango Oil & Gas Terminates Tax Benefit Preservation Plan

HOUSTON, November 21, 2018 (GLOBE NEWSWIRE) — Contango Oil & Gas Company (NYSE American: MCF) (“Contango” or the “Company”) today announced that its Board of Directors has terminated its previously adopted Net Operating Loss Stockholder Rights Plan (the “Rights Plan”) that it adopted on August 1, 2018. The Rights Plan, which was originally scheduled to expire on August 1, 2021, was designed to preserve certain net operating loss tax assets that could be used to offset future U.S. taxable income.

As previously announced, the Company recently completed a public offering of shares of its common stock for cash. As a result of the offering, the Company has likely triggered a limitation on its use of its current net operating losses to offset future U.S. taxable income.

“The Rights Plan served its intended purpose of preserving all options for Contango stockholders. The Board determined, however, that a capital raise was in the best interests of the Company and its stockholders, which negated the need to continue to administer the Rights Plan. We will continue to make decisions in the best interests of stockholders as insiders continue to be the largest stockholders in the Company,” said Wilkie S. Colyer, interim President and Chief Executive Officer of the Company.

About the Company

Contango Oil & Gas Company is a Houston, Texas based, independent energy company whose business is to maximize production from its shallow offshore Gulf of Mexico properties and onshore properties in Texas and Wyoming, and to use that cash flow to explore, develop, exploit, produce and acquire crude oil and natural gas properties in the Southern Delaware Basin of West Texas, in South Texas, in the Texas Gulf Coast and in the Rocky Mountain regions of the United States. Additional information is available on the Company’s website at <http://www.contango.com>.