

GULFPORT ENERGY CORP
 Form 4
 May 23, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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

(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)
 4 WATERWAY SQUARE PLACE,
 SUITE 400
 (Street)

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

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

THE WOODLANDS, TX 77380

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

(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 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) | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Edgar Filing: GULFPORT ENERGY CORP - Form 4

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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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

| | |
|--|------------|
| /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).

(1) 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"),

(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").

(3) 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. 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.