

CARRIZO OIL & GAS INC  
 Form 3  
 November 17, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

**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

(Print or Type Responses)

1. Name and Address of Reporting Person * MORTON GERALD A (Last) (First) (Middle)  500 DALLAS STREET, SUITE 2300 (Street)  HOUSTON, TX 77002 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/11/2015	3. Issuer Name and Ticker or Trading Symbol CARRIZO OIL & GAS INC [CRZO]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) General Counsel & VP-Bus Dev	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (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)
Common Stock	47,176	D	^

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Restricted Stock Units <u>(1)</u>	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	12,130	\$ 0	D	Â
Restricted Stock Units <u>(1)</u>	Â <u>(3)</u>	Â <u>(3)</u>	Common Stock	13,425	\$ 0	D	Â
Restricted Stock Units <u>(1)</u>	Â <u>(4)</u>	Â <u>(4)</u>	Common Stock	18,267	\$ 0	D	Â
Restricted Stock Units <u>(1)</u>	Â <u>(5)</u>	Â <u>(5)</u>	Common Stock	20,928	\$ 0	D	Â
Performance Share Units <u>(6)</u>	Â <u>(7)</u>	Â <u>(7)</u>	Common Stock	4,707	\$ 0	D	Â
Performance Share Units <u>(6)</u>	Â <u>(8)</u>	Â <u>(8)</u>	Common Stock	4,980	\$ 0	D	Â
Stock Appreciation Rights <u>(9)</u>	Â <u>(10)</u>	07/13/2017	Common Stock	28,500	\$ 17.28	D	Â
Stock Appreciation Rights <u>(9)</u>	Â <u>(11)</u>	05/18/2016	Common Stock	16,826	\$ 25.56	D	Â
Stock Appreciation Rights <u>(9)</u>	Â <u>(12)</u>	06/18/2017	Common Stock	24,622	\$ 28.68	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORTON GERALD A 500 DALLAS STREET SUITE 2300 HOUSTON, TX 77002	Â	Â	Â General Counsel & VP-Bus Dev	Â

## Signatures

/s/ Gerald A. Morton 11/17/2015

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Each restricted stock represents a contingent right to receive one share of common stock.
- (2) These restricted stock units vested, or will vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.
- (3) These restricted stock units vested, or will vest, in three equal installments on March 17, 2015, March 17, 2016 and March 17, 2017.
- (4) These restricted stock units vest in three equal installments on March 17, 2016, March 17, 2017 and March 17, 2018.

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- (5) These restricted stock units vest on March 17, 2017.
- (6) Each performance share unit represents a contingent right to receive one share of common stock.
- (7) The number of performance share units that will vest on March 28, 2017, can range from 0% to 200% of the units granted based upon the issuer's total shareholder return measured against an industry peer group over a three year period.
- (8) The number of performance share units that will vest on March 17, 2018, can range from 0% to 200% of the units granted based upon the issuer's total shareholder return measured against an industry peer group over a three year period.
- (9) These stock appreciation rights are settled solely in cash.
- (10) These stock appreciation rights vested in three equal installments on May 29, 2011, May 29, 2012, and May 29, 2013.
- (11) These stock appreciation rights vested in three installments of 40%, 40% and 20% on May 29, 2013, May 29, 2014 and May 29, 2015, respectively.
- (12) These stock appreciation rights vested, or will vest, in three equal installments on May 29, 2014, May 29, 2015 and May 29, 2016.

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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