

GULFPORT ENERGY CORP

Form 3

March 01, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *
Â HARBERT DISTRESSED
INVESTMENT MASTER
FUND LTD

(Last) (First) (Middle)

C/O INTERNATIONAL FUND
SERVICES,Â THIRD FL
BISHOP SQUARE
REDMONDS HILL

(Street)

DUBLIN
IRELAND,Â L2Â 00000

(City) (State) (Zip)

2. Date of Event Requiring Statement
(Month/Day/Year)
02/17/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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	3,921,830 ⁽¹⁾	D	Â
Common Stock	3,921,830 ⁽²⁾	I	By Harbert Distressed Investment Master Fund, Ltd.
Common Stock	90,270 ⁽³⁾	I	By Alpha US Sub Fund VI, LLC

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)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBERT DISTRESSED INVESTMENT MASTER FUND LTD C/O INTERNATIONAL FUND SERVICES THIRD FL BISHOP SQUARE REDMONDS HILL DUBLIN IRELAND, L2 00000	Y	Y	Y	Y
HMC DISTRESSED INVESTMENT OFFSHORE MANAGER LLC 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	Y	Y	Y	Y
HMC INVESTORS LLC ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Y	Y	Y	Y
FALCONE PHILIP 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	Y	Y	Y	Y
HARBERT RAYMOND J ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Y	Y	Y	Y
LUCE MICHAEL D ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Y	Y	Y	Y

Signatures

Harbert Distressed Investment Master Fund, Ltd., By: HMC Distressed Investment Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel B. Piassick	03/01/2005
_____ **Signature of Reporting Person	_____ Date
HMC Distressed Investment Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel Piassick	03/01/2005
_____ **Signature of Reporting Person	_____ Date
HMC Investors, L.L.C., By: /s/ Joel Piassick	03/01/2005

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__Signature of Reporting Person

Date

By: /s/ Philip Falcone

03/01/2005

__Signature of Reporting Person

Date

By: /s/ Raymond J. Harbert

03/01/2005

__Signature of Reporting Person

Date

By: /s/ Michael D. Luce

03/01/2005

__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) These securities are owned by Harbert Distressed Investment Master Fund, Ltd., which is a Reporting Person.

These securities may be deemed to be beneficially owned by HMC Distressed Investment Offshore Manager, L.L.C. ("HMC Management"), the investment manager of Harbert Distressed Investment Master Fund, Ltd., HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Management and the portfolio manager of Harbert Distressed Investment

(2) Master Fund, Ltd., Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

These securities may be deemed to be beneficially owned by HMC Investors, Philip Falcone, who is the portfolio manager of Alpha US Sub Fund VI, LLC, Raymond J. Harbert and Michael D. Luce. Each such Reporting Person disclaims beneficial ownership of the

(3) reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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