

ISAAC ANTHONY CARL  
Form 4  
September 16, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
ISAAC ANTHONY CARL

2. Issuer Name and Ticker or Trading Symbol  
CRIMSON EXPLORATION INC.  
[CXPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/14/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP - Operations

C/O CRIMSON EXPLORATION INC., 717 TEXAS AVENUE, SUITE 2900

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

HOUSTON, TX 77002

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock (1) (3)	08/14/2010		A	22,659 A \$ 0	22,659	D	

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

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SEC 1474 (9-02)

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (Right to Buy) <sup>(2)</sup>	\$ 3.51	08/14/2010		A	100,000	<u>(1)</u>	05/10/2020	Common Stock	100,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ISAAC ANTHONY CARL C/O CRIMSON EXPLORATION INC. 717 TEXAS AVENUE, SUITE 2900 HOUSTON, TX 77002			Senior VP - Operations	

**Signatures**

Stephen W. Schoppe, 09/15/2010  
 Attorney-in-fact

  \*\*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) The reported restricted common shares will become vested and exercisable with respect to 15% of the shares on the first anniversary of the date of grant (i.e. May 10, 2010) and thereafter at the end of each full succeeding year as follows: 25% on the second anniversary, 25% on the third anniversary and 35% on the fourth anniversary at which time the restricted shares will be fully vested and exercisable with respect to 100% of the shares.
- (2) The reported stock option shares will become vested and exercisable with respect to 15% of the shares on the first anniversary of the date of grant (i.e. May 10, 2010) and thereafter at the end of each full succeeding year as follows: 25% on the second anniversary, 25% on the third anniversary and 35% on the fourth at which time the restricted shares will be fully vested and exercisable with respect to 100% of the shares.
- (3) The Transaction Date is the date the restricted stock award agreement and stock option agreement were signed and returned to the Company by Mr. Isaac. The Date of Grant is the first day of employment of Mr. Isaac by Crimson Exploration Inc.

**Remarks:**

This Form 4 has been signed by Stephen W. Schoppe, Acting Secretary of Crimson Exploration Inc., on behalf of Mr. Isaac, p

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.