

CONTANGO OIL & GAS CO  
Form S-4/A  
August 14, 2013  
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As filed with the Securities and Exchange Commission on August 14, 2013

Registration No. 333-189302

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**AMENDMENT NO. 2**  
**TO**  
**Form S-4**  
**REGISTRATION STATEMENT**

*UNDER*

*THE SECURITIES ACT OF 1933*

**CONTANGO OIL & GAS COMPANY**

(Exact name of registrant as specified in its charter)

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<b>Delaware</b> (State or other jurisdiction of incorporation or organization)	<b>1311</b> (Primary Standard Industrial Classification Code Number)	<b>95-4079863</b> (I.R.S. Employer Identification No.)
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**3700 Buffalo Speedway, Suite 960**

**Houston, Texas 77098**

**(713) 960-1901**

(Address, including ZIP code, and telephone number, including area code, of registrant's principal executive offices)

**Joseph J. Romano**

**Contango Oil & Gas Company**

**3700 Buffalo Speedway, Suite 960**

**Houston, Texas 77098**

**(713) 960-1901**

(Name, address, including ZIP code, and telephone number, including area code, of agent for service)

*With Copies to:*

<b>Richard A. Shortz</b>	<b>Allan D. Keel</b>	<b>James M. Prince</b>
<b>Richard B. Aldridge</b>	<b>John A. Thomas</b>	<b>Stephen M. Gill</b>
<b>Morgan, Lewis &amp; Bockius LLP</b>	<b>Crimson Exploration Inc.</b>	<b>Vinson &amp; Elkins LLP</b>
<b>1701 Market Street</b>	<b>717 Texas Ave, Suite 2900</b>	<b>1001 Fannin Street, Suite 2500</b>
<b>Philadelphia, Pennsylvania 19103</b>	<b>Houston, Texas 77002</b>	<b>Houston, Texas 77002</b>
<b>(215) 963-5000</b>	<b>(713) 236-7400</b>	<b>(713) 758-2222</b>
<b>(215) 963-5001 (fax)</b>	<b>(713) 236-4424 (fax)</b>	<b>(713) 758-2346 (fax)</b>

**Approximate date of commencement of proposed sale of the securities to the public:** As soon as practicable after this Registration Statement becomes effective and upon completion of the transactions described in the enclosed joint proxy statement/prospectus.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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**The information in this joint proxy statement/prospectus is not complete and may be changed. We may not distribute the Contango common stock being registered pursuant to this joint proxy statement/prospectus until the registration statement filed with the Securities and Exchange Commission is effective. This joint proxy statement/prospectus does not constitute an offer to distribute or a solicitation of an offer to receive any securities in any jurisdiction where an offer or solicitation is not permitted.**

**PRELIMINARY SUBJECT TO COMPLETION DATED August 14, 2013**

**JOINT PROXY STATEMENT/ PROSPECTUS**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

The board of directors of Contango Oil & Gas Company ( Contango ) and the board of directors of Crimson Exploration Inc. ( Crimson ) have each approved an Agreement and Plan of Merger (the merger agreement ) which provides for the acquisition of Crimson by Contango. Pursuant to the terms of the merger agreement, a wholly owned subsidiary of Contango will merge with and into Crimson, with Crimson surviving as a wholly owned subsidiary of Contango (the merger ).

If the merger is completed, each share of Crimson common stock outstanding immediately before that time (including restricted shares of Crimson common stock that become vested and unrestricted by virtue of the merger) will automatically be converted into the right to receive 0.08288 shares of Contango common stock. This exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to the closing of the merger. Shares of Contango common stock outstanding before the merger is completed will remain outstanding and will not be exchanged, converted or otherwise changed in the merger. Contango common stock and Crimson common stock are currently traded on the NYSE MKT and the NASDAQ Global Market, respectively, under the symbols MCF and CXPO, respectively. **We urge you to obtain current market quotations of Contango and Crimson common stock.**

We intend for the merger to qualify as a reorganization under United States federal tax law. Accordingly, Crimson stockholders are not expected to recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of Crimson common stock for shares of Contango common stock pursuant to the merger, except with respect to cash received in lieu of fractional shares of Contango common stock.

Based on the estimated number of shares of Contango and Crimson common stock that will be outstanding immediately prior to the closing of the merger, we estimate that, upon such closing, existing Contango stockholders will own approximately 79.7% of Contango following the merger and former Crimson stockholders will own approximately 20.3% of Contango following the merger.

At a special meeting of Contango stockholders, Contango stockholders will be asked to vote on the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger. Approval of this proposal requires the affirmative vote of a majority of the shares of Contango common stock, present in person or represented by proxy at the Contango special meeting and entitled to vote thereon, assuming a quorum. At the special meeting, Contango stockholders will also be asked to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise relates to the proposed transactions.

The Estate of Kenneth R. Peak, Brad Juneau and certain of the executive officers of Contango have each entered into an agreement with Crimson under which, subject to the terms and conditions of the agreement, each has agreed to vote all of the Contango shares it holds in favor of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger. As of the date of this document, such parties hold in the aggregate approximately % of the outstanding shares of Contango common stock.

At a special meeting of Crimson stockholders, Crimson stockholders will be asked to vote on the adoption of the merger agreement, the merger and the other transactions contemplated by the merger agreement. Approval of this proposal requires the affirmative vote of a majority of all the votes entitled to be cast by the holders of Crimson common stock. At the special meeting, Crimson stockholders will also be asked to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise relates to the proposed transactions.

OCM Crimson Holdings, LLC and OCM GW Holdings, LLC, each an affiliate of Oaktree Capital Management, L.P. and each of the executive officers of Crimson have entered into an agreement with Contango under which, subject to the terms and conditions of the merger agreement, each has agreed to vote all of

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the Crimson shares it holds in favor of the merger. As of the date of this document, such parties hold in the aggregate approximately % of the outstanding shares of Crimson common stock.

**The Contango board of directors unanimously recommends that the Contango stockholders vote FOR the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise relates to the proposed transactions and FOR the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**The Crimson board of directors unanimously recommends that the Crimson stockholders vote FOR the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise relates to the proposed transactions and FOR the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**The obligations of Contango and Crimson to complete the merger are subject to the satisfaction or waiver of several conditions. The accompanying joint proxy statement/prospectus contains detailed information about Contango, Crimson, the special meetings, the merger agreement and the merger. Contango and Crimson encourage you to read the joint proxy statement/prospectus carefully and in its entirety before voting, including the section entitled Risk Factors beginning on page 32.**

We look forward to the successful combination of Contango and Crimson.

Sincerely,

Joseph J. Romano

Allan D. Keel

Chairman, President and Chief Executive Officer

President and Chief Executive Officer

Contango Oil & Gas Company

Crimson Exploration Inc.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the joint proxy statement/prospectus or determined if the joint proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The joint proxy statement/prospectus is dated , 2013 and is first being mailed to Contango stockholders and Crimson stockholders on or about , 2013.

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**Contango Oil & Gas Company**

**3700 Buffalo Speedway**

**Houston, Texas 77098**

**(713) 960-1901**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On \_\_\_\_\_, 2013**

To the Stockholders of Contango Oil & Gas Company:

We are pleased to invite you to attend the special meeting of stockholders of Contango Oil & Gas Company, a Delaware corporation ( Contango ), which will be held at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time, for the following purposes:

to vote on a proposal to approve the issuance of shares of Contango common stock, par value \$0.04 per share, to Crimson Exploration Inc. ( Crimson ) stockholders in connection with the merger contemplated by the Agreement and Plan of Merger, dated April 29, 2013, by and among Contango, Crimson and Contango Acquisition, Inc., a wholly owned subsidiary of Contango ( Merger Sub ), as it may be amended from time to time (the merger agreement ), a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part;

to consider and cast an advisory (non-binding) vote on the compensation that may be paid or become payable to Contango s named executive officers that is based on or otherwise related to the proposed transactions; and

to vote on a proposal to approve the adjournment of the Contango special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the first proposal listed above.

Contango will transact no other business at the special meeting except such business as may properly be brought before the special meeting or any adjournment or postponement thereof. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information with respect to the business to be transacted at the Contango special meeting.

The Contango board of directors has fixed the close of business on \_\_\_\_\_, 2013 as the record date for the Contango special meeting. Only Contango stockholders of record at that time are entitled to receive notice of, and to vote at, the Contango special meeting or any adjournment or postponement thereof. A complete list of such stockholders will be available for inspection by any Contango stockholder for any purpose germane to the special meeting during ordinary business hours for the ten days preceding the Contango special meeting at Contango s offices at the address on this notice. The eligible Contango stockholder list will also be available at the Contango special meeting for examination by any stockholder present at such meeting.

The Estate of Kenneth R. Peak, Brad Juneau and certain of the executive officers of Contango have each entered into an agreement with Crimson under which, subject to the terms and conditions of the agreement, each has agreed to vote all of the Contango shares it holds in favor of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger. As of the date of this document, such parties hold in the aggregate approximately % of the outstanding shares of Contango common stock.

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Completion of the merger is conditioned on approval of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger. Approval of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger requires the approval of a majority of the votes cast at the Contango special meeting, assuming a quorum.

**The Contango board of directors has unanimously approved the merger and the merger agreement and unanimously recommends that Contango stockholders vote FOR the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise relates to the proposed transactions and FOR the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**Your vote is very important, regardless of the number of shares that you own. Whether or not you expect to attend the Contango special meeting in person, to ensure your representation at the Contango special meeting, we urge you to submit a proxy to vote your shares as promptly as possible by (i) accessing the internet site listed on the Contango proxy card, (ii) calling the toll-free number listed on the Contango proxy card or (iii) submitting your Contango proxy card by mail by using the provided self-addressed, stamped envelope.** Submitting a proxy will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any eligible holder of Contango stock who is present at the Contango special meeting may vote in person, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the Contango special meeting in the manner described in the accompanying joint proxy statement/prospectus. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished by such bank, broker or other nominee.

The enclosed joint proxy statement/prospectus provides a detailed description of the merger and the merger agreement and the other matters to be considered at the Contango special meeting. We urge you to carefully read the joint proxy statement/prospectus, including any documents incorporated by reference, and the Annexes in their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus, would like additional copies or need help voting your shares of Contango common stock, please contact Contango's proxy solicitor:

Georgeson Inc.

480 Washington Boulevard, 26<sup>th</sup> Floor

Jersey City, NJ 07310

866-856-4733

By Order of the Contango Board of Directors,

Sergio Castro

Vice President, Chief Financial Officer, Treasurer and Secretary

Houston, Texas

, 2013

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**Crimson Exploration Inc.**

**717 Texas Ave, Suite 2900**

**Houston, Texas 77002**

**(713) 236-7400**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On \_\_\_\_\_, 2013**

To the Stockholders of Crimson Exploration Inc.:

We are pleased to invite you to attend the special meeting of stockholders of Crimson Exploration Inc., a Delaware corporation ( "Crimson" ), which will be held at Crimson's offices at 717 Texas Avenue, Suite 2900, Houston, Texas 77002, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time, for the following purposes:

to vote on a proposal to adopt the Agreement and Plan of Merger, dated as of April 29, 2013, by and among Contango Oil & Gas Company ( "Contango" ), Crimson and Contango Acquisition, Inc., a wholly owned subsidiary of Contango ( "Merger Sub" ), as it may be amended from time to time (the "merger agreement" ), a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part, approve the merger and the other transactions contemplated by the merger agreement;

to consider and cast an advisory (non-binding) vote on the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions; and

to vote on a proposal to approve the adjournment of the Crimson special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the first proposal listed above.

Crimson will transact no other business at the special meeting except such business as may properly be brought before the special meeting or any adjournment or postponement thereof. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information with respect to the business to be transacted at the Crimson special meeting.

The Crimson board of directors has fixed the close of business on \_\_\_\_\_, 2013 as the record date for the Crimson special meeting. Only Crimson stockholders of record at that time are entitled to receive notice of, and to vote at, the Crimson special meeting or any adjournment or postponement thereof. A complete list of such stockholders will be available for inspection by any Crimson stockholder for any purpose germane to the special meeting during ordinary business hours for the ten days preceding the Crimson special meeting at Crimson's offices at 717 Texas Ave, Suite 2900, Houston, Texas 77002. The eligible Crimson stockholder list will also be available at the Crimson special meeting for examination by any stockholder present at such meeting.

OCM Crimson Holdings, LLC and OCM GW Holdings, LLC, each an affiliate of Oaktree Capital Management, L.P., and each of the executive officers of Crimson have entered into an agreement with Contango and Merger Sub under which, subject to the terms and conditions of the agreement, each has agreed to vote all of the Crimson shares it holds in favor of the merger. As of the date of this document, such parties hold in the aggregate approximately \_\_\_\_\_% of the outstanding shares of Crimson common stock.

Completion of the merger is conditioned on approval and adoption of the merger agreement, the merger and the other transactions contemplated by the merger agreement by the Crimson stockholders, which requires the approval of a majority of the votes cast at the Crimson special meeting, assuming a quorum.

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The Crimson board of directors has unanimously approved the merger and the merger agreement and unanimously recommends that Crimson stockholders vote **FOR** the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, **FOR** the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise relates to the proposed transactions and **FOR** the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.

Your vote is very important, regardless of the number of shares that you own. Whether or not you expect to attend the Crimson special meeting in person, to ensure your representation at the Crimson special meeting, we urge you to submit a proxy to vote your shares as promptly as possible by (i) accessing the internet site listed on the Crimson proxy card, (ii) calling the toll-free number listed on the Crimson proxy card or (iii) submitting your Crimson proxy card by mail by using the provided self-addressed, stamped envelope. Submitting a proxy will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any eligible holder of Crimson stock who is present at the Crimson special meeting may vote in person, thereby canceling any previous proxy. In any event, a proxy may be revoked in writing at any time before the Crimson special meeting in the manner described in the accompanying joint proxy statement/prospectus. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished by such bank, broker or other nominee.

The enclosed joint proxy statement/prospectus provides a detailed description of the merger and the merger agreement and the other matters to be considered at the Crimson special meeting. We urge you to carefully read the joint proxy statement/prospectus, including any documents incorporated by reference, and the Annexes in their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus, would like additional copies or need help voting your shares of Crimson common stock, please contact Crimson's proxy solicitor:

Morrow & Co., LLC

470 West Ave., 3rd Floor

Stamford, CT 06902

Stockholders, please call toll free: (888) 836-9724

Banks and Brokerage Firms, please call collect: (203) 658-9400

By Order of the Crimson Board of Directors,

John A. Thomas

General Counsel and Corporate Secretary

Houston, Texas

, 2013

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**ADDITIONAL INFORMATION**

This joint proxy statement/prospectus incorporates important business and financial information about Contango and Crimson from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this joint proxy statement/prospectus free of charge by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Georgeson Inc.	Morrow & Co., LLC
480 Washington Boulevard, 26th Floor	470 West Avenue, 3rd Floor
Jersey City, NJ 07310	Stamford, CT 06902
(866) 856-4733	Stockholders, please call toll free: (888) 836-9724

Banks and Brokerage Firms, please call collect: (203) 658-9400

**Investors may also consult Contango's or Crimson's website for more information about Contango or Crimson, respectively. Contango's website is [www.contango.com](http://www.contango.com). Crimson's website is [www.crimsonexploration.com](http://www.crimsonexploration.com).** Information included on these websites is not incorporated by reference into this joint proxy statement/prospectus.

**If you would like to request any documents, please do so by \_\_\_\_\_, 2013 in order to receive them before the special meetings.**

For a more detailed description of the information incorporated by reference in this joint proxy statement/prospectus and how you may obtain it, see "Where You Can Find More Information" beginning on page 160.

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**ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS**

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the "SEC") by Contango, constitutes a prospectus of Contango under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the shares of Contango common stock to be issued to Crimson stockholders in connection with the merger. This joint proxy statement/prospectus also constitutes a joint proxy statement for both Contango and Crimson under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting with respect to the special meeting of Contango stockholders and a notice of meeting with respect to the special meeting of Crimson stockholders.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated [redacted], 2013. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this joint proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither our mailing of this joint proxy statement/prospectus to Contango stockholders or Crimson stockholders nor the issuance by Contango of shares of common stock pursuant to the merger agreement will create any implication to the contrary.

**This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this joint proxy statement/prospectus regarding Contango has been provided by Contango and information contained in this joint proxy statement/prospectus regarding Crimson has been provided by Crimson.**

All references in this joint proxy statement/prospectus to "Contango" refer to Contango Oil & Gas Company, a Delaware corporation; all references in this joint proxy statement/prospectus to "Merger Sub" refer to Contango Acquisition, Inc., a Delaware corporation and wholly owned subsidiary of Contango formed for the sole purpose of effecting the merger; all references in this joint proxy statement/prospectus to "Crimson" refer to Crimson Exploration Inc., a Delaware corporation; unless otherwise indicated or as the context requires, all references in this joint proxy statement/prospectus to "we," "our" and "us" refer to Contango and Crimson collectively; and, unless otherwise indicated or as the context requires, all references to the "merger agreement" refer to the Agreement and Plan of Merger, dated as of April 29, 2013, by and among Contango Oil & Gas Company, Contango Acquisition, Inc. and Crimson Exploration Inc., which is incorporated by reference into this joint proxy statement/prospectus and a copy of which is included as Annex A to this joint proxy statement/prospectus. Contango and Crimson, subject to and following completion of the merger, are sometimes referred to in this joint proxy statement/prospectus as the "combined company."

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**QUESTIONS AND ANSWERS**

*The following are some questions that you, as a Contango stockholder or a Crimson stockholder, may have regarding the merger and the other matters being considered at the special meetings and the answers to those questions. Contango and Crimson urge you to carefully read the remainder of this joint proxy statement/prospectus, including any documents incorporated by reference, and the Annexes in their entirety because the information in this section does not provide all of the information that might be important to you with respect to the merger agreement, the merger and the other matters being considered at the special meetings.*

**Q: Why am I receiving this joint proxy statement/prospectus?**

A: Contango and Crimson have agreed to a business combination pursuant to the terms of the merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is included in this joint proxy statement/prospectus as Annex A. In order to complete the merger, among other conditions:

Contango stockholders must approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger; and

Crimson stockholders must adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement.

Contango and Crimson will hold separate special meetings of their stockholders to obtain these approvals. This joint proxy statement/prospectus, including its Annexes, contains and incorporates by reference important information about Contango and Crimson, the merger and the stockholder meetings of Contango and Crimson. You should read all of the available information carefully and in its entirety.

**Q: What effect will the merger have?**

A: Contango and Crimson have entered into the merger agreement pursuant to which Crimson will become a wholly owned subsidiary of Contango and Crimson stockholders will become stockholders of Contango. Following the merger, the stockholders of Contango and Crimson will be the stockholders of the combined company.

**Q: What will I receive in the merger?**

A: *Contango Stockholders:* Whether or not the merger is completed, Contango stockholders will retain the Contango common stock that they currently own. They will not receive any merger consideration, and they will not receive any additional shares of Contango common stock in the merger.

*Crimson Stockholders:* If the merger is completed, Crimson stockholders will receive 0.08288 shares of Contango common stock for each share of Crimson common stock that they hold at the effective time of the merger. Crimson stockholders will not receive any fractional shares of Contango common stock in the merger. Instead, Contango will pay cash in lieu of any fractional shares of Contango common stock that a Crimson stockholder would otherwise have been entitled to receive. Crimson stockholders will also be entitled to any dividends declared and paid by Contango with a record date at or after the effective time of the merger after they have surrendered their certificates representing Crimson common stock.

**Q: What is the value of the merger consideration?**

A: Because Contango will issue 0.08288 shares of Contango common stock in exchange for each share of Crimson common stock, the value of the merger consideration that Crimson stockholders receive will depend on the price per share of Contango common stock at the effective time of the merger. That price will not be known at the time of the special meetings and may be greater or less than the current price or the price at the time of the special meetings. We urge you to obtain current market quotations of Contango common stock and Crimson common stock. See Risk Factors beginning on page 32.

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### **Q: When and where will the special stockholders meetings be held?**

A: *Contango Stockholders:* The special meeting of Contango stockholders will be held at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time.

*Crimson Stockholders:* The special meeting of Crimson stockholders will be held at Crimson's offices at 717 Texas Avenue, Suite 2900, Houston, Texas 77002, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time.

### **Q: Who is entitled to vote at the special stockholders meetings?**

A: *Contango Stockholders:* The record date for the Contango special meeting is \_\_\_\_\_, 2013. Only record holders of shares of Contango common stock at the close of business on such date are entitled to notice of, and to vote at, the Contango special meeting or any adjournment or postponement thereof.

*Crimson Stockholders:* The record date for the Crimson special meeting is \_\_\_\_\_, 2013. Only record holders of shares of Crimson common stock at the close of business on such date are entitled to notice of, and to vote at, the Crimson special meeting or any adjournment or postponement thereof.

### **Q: What constitutes a quorum at the special stockholders meetings?**

A: *Contango Stockholders:* Stockholders who hold shares representing at least a majority of the voting power of all outstanding shares of capital stock entitled to vote at the Contango special meeting must be present in person or represented by proxy to constitute a quorum. All shares of Contango common stock represented at the Contango special meeting, including shares that are represented but that vote to abstain, will be treated as present for purposes of determining the presence or absence of a quorum. Broker non-votes will not be treated as present for purposes of determining the presence or absence of a quorum.

*Crimson Stockholders:* Stockholders who hold shares representing at least a majority of the voting power of all outstanding shares of capital stock entitled to vote at the Crimson special meeting must be present in person or represented by proxy to constitute a quorum. All shares of Crimson common stock represented at the Crimson special meeting, including shares that are represented but that vote to abstain, will be treated as present for purposes of determining the presence or absence of a quorum. Broker non-votes will not be treated as present for purposes of determining the presence or absence of a quorum.

Additional information on the quorum requirements can be found under the heading **Quorum** on page 41 with respect to Contango and on page 46 with respect to Crimson.

### **Q: How do I vote if I am a stockholder of record?**

A: *Contango Stockholders:* If you were a record holder of Contango stock at the close of business on the record date for the Contango special meeting, you may vote in person by attending the Contango special meeting or, to ensure that your shares are represented at the Contango special meeting, you may authorize a proxy to vote by:

accessing the internet site listed on the Contango proxy card and following the instructions provided on that site anytime up to 11:59 p.m., eastern time, on \_\_\_\_\_, 2013;

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calling the toll-free number listed on the Contango proxy card and following the instructions provided in the recorded message anytime up to 11:59 p.m., eastern time, on \_\_\_\_\_, 2013; or

submitting your Contango proxy card by mail by using the provided self-addressed, stamped envelope.

If you hold shares of Contango common stock in \_\_\_\_\_ street name through a bank, broker or other nominee, please follow the voting instructions provided by your bank, broker or other nominee to ensure that your shares are represented at the Contango special meeting.

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*Crimson Stockholders.* If you were a record holder of Crimson stock at the close of business on the record date for the Crimson special meeting, you may vote in person by attending the Crimson special meeting or, to ensure that your shares are represented at the Crimson special meeting, you may authorize a proxy to vote by:

accessing the internet site listed on the Crimson proxy card and following the instructions provided on that site anytime up to 11:59 p.m., eastern time, on \_\_\_\_\_, 2013;

calling the toll-free number listed on the Crimson proxy card and following the instructions provided in the recorded message anytime up to 11:59 p.m., eastern time, on \_\_\_\_\_, 2013; or

submitting your Crimson proxy card by mail by using the provided self-addressed, stamped envelope.

If you hold Crimson shares in \_\_\_\_\_ street name through a bank, broker or other nominee, please follow the voting instructions provided by your bank, broker or other nominee to ensure that your shares are represented at the Crimson special meeting.

### **Q: How many votes do I have?**

A: *Contango Stockholders:* With respect to each proposal to be presented at the Contango special meeting, holders of Contango common stock as of the Contango record date are entitled to one vote for each share of Contango common stock owned at the close of business on the Contango record date. At the close of business on the Contango record date, there were \_\_\_\_\_ shares of Contango common stock outstanding and entitled to vote at the Contango special meeting.

*Crimson Stockholders:* With respect to each proposal to be presented at the Crimson special meeting, holders of Crimson common stock as of the Crimson record date are entitled to one vote for each share of Crimson common stock owned at the close of business on the Crimson record date. At the close of business on the Crimson record date, there were \_\_\_\_\_ shares of Crimson common stock outstanding and entitled to vote at the Crimson special meeting.

### **Q: Who will serve on the board of directors of Contango following the completion of the merger?**

A: The merger agreement provides that, upon completion of the merger, the board of directors of Contango will consist of eight members, including, (i) five directors chosen by the current Contango directors, which directors will be members of the existing Contango board (at least three of whom will be independent for purposes of the rules of the NYSE MKT), and (ii) three directors chosen by the current Crimson directors, which directors will be members of the existing Crimson board (at least two of whom will be independent for purposes of the rules of the NYSE MKT). As of the date of this joint proxy statement/prospectus, it is anticipated that Joseph J. Romano, Brad Juneau, B.A. Berilgen, Charles M. Reimer, Steven L. Schoonover, Allan D. Keel, B. James Ford, and Lon McCain will serve as directors of the combined company upon completion of the merger.

### **Q: Who will serve as executive management of Contango following the completion of the merger?**

A: Effective as of, and subject to the occurrence of, the effective time of the merger (i) Joseph J. Romano will continue to serve as the Chairman of the board of directors of the combined company, (ii) Allan D. Keel will become President and Chief Executive Officer of the combined company, (iii) E. Joseph Grady will become the Senior Vice President and Chief Financial Officer of the combined company,

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(iv) Thomas H. Atkins will become the Senior Vice President of Exploration of the combined company, (v) Jay S. Mengle will become the Senior Vice President of Engineering of the combined company, and (vi) A. Carl Isaac will become the Senior Vice President of Operations of the combined company.

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**Q: What vote is required to approve each proposal?**

A: *Contango Stockholders:* The approval of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger requires the affirmative vote of a majority of the shares of Contango common stock, present in person or represented by proxy at the Contango special meeting and entitled to vote thereon, assuming a quorum. Failures to vote and broker non-votes will have no effect on the vote for this proposal; however, abstentions will have the same effect as a vote AGAINST the approval of such proposal.

The approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions requires the affirmative vote of a majority of the shares of Contango common stock, present in person or represented by proxy at the Contango special meeting and entitled to vote thereon, assuming a quorum. Failures to vote and broker non-votes will have no effect on the vote for this proposal; however, abstentions will have the same effect as a vote AGAINST the approval of such proposal.

The adjournment of the Contango special meeting, if necessary or appropriate, to solicit additional proxies requires the affirmative vote of a majority of the shares of Contango common stock, present in person or represented by proxy at the Contango special meeting and entitled to vote thereon, regardless of whether there is a quorum. Failures to vote and broker non-votes will have no effect on the vote for this proposal; however, abstentions will have the same effect as a vote AGAINST the approval of such proposal.

*Crimson Stockholders:* The adoption of the merger agreement, the merger and the other transactions contemplated by the merger agreement requires the affirmative vote of a majority of the issued and outstanding shares of Crimson common stock that are entitled to vote at the special meeting. Failures to vote, broker non-votes and abstentions will have the same effect as a vote AGAINST the approval of such proposal.

The approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions requires the approval of a majority of the votes cast at the Crimson special meeting, assuming a quorum. Failures to vote and broker non-votes will have no effect on the vote for this proposal; however, abstentions will have the same effect as a vote AGAINST the approval of such proposal.

The adjournment of the Crimson special meeting, if necessary or appropriate, to solicit additional proxies requires the approval of a majority of the votes cast at the Crimson special meeting, regardless of whether there is a quorum. Failures to vote and broker non-votes will have no effect on the vote for this proposal; however, abstentions will have the same effect as a vote AGAINST the approval of such proposal.

**Q: How does the Contango board of directors recommend that Contango stockholders vote?**

A: The Contango board of directors has unanimously determined that the merger and the other transactions contemplated by the merger agreement (including the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger) are in the best interests of Contango and its stockholders. Accordingly, the Contango board of directors unanimously recommends that Contango stockholders vote FOR the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, FOR the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions and FOR the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.

**Q: How does the Crimson board of directors recommend that Crimson stockholders vote?**

A: The Crimson board of directors has unanimously adopted the merger agreement and determined that the merger agreement, the merger and the other transactions contemplated by the merger agreement are in the best interests of Crimson and its stockholders. Accordingly, the Crimson board of directors unanimously

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recommends that Crimson stockholders vote **FOR** the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, **FOR** the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and **FOR** the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.

**Q: My shares are held in street name by my bank, broker or other nominee. Will my bank, broker or other nominee automatically vote my shares for me?**

A: No. If your shares are held through a bank, broker or other nominee, you are considered the beneficial holder of the shares held for you in what is known as street name. The record holder of such shares is your bank, broker or other nominee, and not you. If this is the case, this joint proxy statement/prospectus has been forwarded to you by your bank, broker or other nominee. You must provide the record holder of your shares with instructions on how to vote your shares. Otherwise, your bank, broker or other nominee may not vote your shares on any of the proposals to be considered at the Contango special meeting or the Crimson special meeting, as applicable, and a broker non-vote will result.

In connection with the Contango special meeting, broker non-votes will have no effect on (i) the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger (assuming a quorum is present), (ii) the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions or (iii) the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.

In connection with the Crimson special meeting, broker non-votes will have (i) the same effect as a vote **AGAINST** the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, (ii) no effect on the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and (iii) no effect on the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.

Please follow the voting instructions provided by your bank, broker or other nominee so that it may vote your shares on your behalf. Please note that you may not vote shares held in street name by returning a proxy card directly to Contango or Crimson or by voting in person at the special meeting unless you first obtain a legal proxy from your bank, broker or other nominee.

**Q: What will happen if I fail to vote or I abstain from voting?**

A: *Contango Stockholders:* If you fail to vote it will not have any effect on the vote for the proposals; however, if you attend the Contango special meeting and abstain or mark your proxy or voting instructions to abstain, it will have the same effect as a vote **AGAINST** (i) the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, (ii) the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions, and (iii) the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.

*Crimson Stockholders:* If you fail to vote, it will have (i) the same effect as a vote **AGAINST** the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, (ii) no effect on the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and (iii) no effect on the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.

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If you attend the Crimson special meeting and abstain or mark your proxy or voting instructions to abstain, it will have the same effect as a vote AGAINST (i) the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, (ii) the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and (iii) the proposal to approve the adjournment of the Crimson special meeting, if necessary or appropriate, to permit further solicitation of proxies.

### **Q: What will happen if I return my proxy card without indicating how to vote?**

**A:** *Contango Stockholders:* If you properly complete and sign your proxy card but do not indicate how your shares of Contango common stock should be voted on a proposal, the shares of Contango common stock represented by your proxy will be voted as the Contango board of directors recommends and, therefore, FOR (i) the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, (ii) the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions and (iii) the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.

*Crimson Stockholders:* If you properly complete and sign your proxy card but do not indicate how your shares of Crimson common stock should be voted on a proposal, the shares of Crimson common stock represented by your proxy will be voted as the Crimson board of directors recommends and, therefore, FOR (i) the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, (ii) the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and (iii) the proposal to approve the adjournment of the Contango special meeting, if necessary or appropriate, to permit further solicitation of proxies.

### **Q: Can I change my vote or revoke my proxy after I have returned a proxy or voting instruction card?**

**A:** Yes.

If you are the record holder of either Contango or Crimson stock, you can change your vote or revoke your proxy at any time before your proxy is voted at the applicable special meeting. You can do this by:

timely delivering a signed written notice of revocation;

timely delivering a new, valid proxy bearing a later date (including by telephone or through the internet); or

attending the special meeting and voting in person, which will automatically cancel any proxy previously given, or revoking your proxy in person. Simply attending the Contango special meeting or the Crimson special meeting without voting will not revoke any proxy that you have previously given or change your vote.

If you choose either of the first two methods, your notice of revocation or your new proxy must be received by the Secretary of Contango or Crimson, as applicable, no later than the beginning of the applicable special meeting.

Regardless of the method used to deliver your previous proxy, you may revoke your proxy by any of the above methods.

*If you hold shares of either Contango or Crimson in street name:* If your shares are held in street name, you must contact your bank, broker or other nominee to change your vote.



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**Q: What are the material U.S. federal income tax consequences of the merger to U.S. holders of Crimson common stock?**

A: The merger is intended to be treated for U.S. federal income tax purposes as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended (the Code). Assuming the merger qualifies as a reorganization, a U.S. holder of Crimson common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of the holder's shares of Crimson common stock for shares of Contango common stock pursuant to the merger, except with respect to cash received in lieu of fractional shares of Contango common stock. For further information, see *Material U.S. Federal Income Tax Consequences* beginning on page 132.

*The U.S. federal income tax consequences described above may not apply to all holders of Crimson common stock. Your tax consequences will depend on your individual situation. Accordingly, we strongly urge you to consult your independent tax advisor for a full understanding of the particular tax consequences of the merger to you.*

**Q: When do you expect the merger to be completed?**

A: Contango and Crimson hope to complete the merger as soon as reasonably possible and expect the closing of the merger to occur in September or October of 2013. However, the merger is subject to the satisfaction or waiver of other conditions, and it is possible that factors outside the control of Contango and Crimson could result in the merger being completed at an earlier time, a later time or not at all.

**Q: Do I need to do anything with my shares of common stock other than vote for the proposals at the special meeting?**

A: *Contango Stockholders:* If you are a Contango stockholder, after the merger is completed, you are not required to take any action with respect to your shares of Contango common stock.

*Crimson Stockholders:* If you are a Crimson stockholder, after the merger is completed, each share of Crimson common stock that you hold will be converted automatically into the right to receive 0.08288 shares of Contango common stock together with cash in lieu of any fractional shares, as applicable. You will receive instructions at that time regarding exchanging your shares for shares of Contango common stock. You do not need to take any action at this time. Please do not send your Crimson stock certificates with your proxy card.

**Q: Should I send in my share certificates now?**

A: No. If Contango and Crimson complete the merger, former Crimson stockholders will receive written instructions for exchanging their Crimson share certificates. Contango will issue shares of Contango common stock to former holders of Crimson common stock in uncertificated form as a notation on the Contango stockholders register, unless a former Crimson stockholder requests share certificates for shares of Contango common stock to be issued in such stockholder's name, in which case Contango will issue such certificates in accordance with its normal procedure for issuing share certificates to stockholders.

**Q: Are stockholders entitled to appraisal rights?**

A: No. Neither the stockholders of Contango nor the stockholders of Crimson are entitled to appraisal rights in connection with the merger under Delaware law, under the certificate of incorporation or bylaws of either company or otherwise.

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**Q: What happens if I sell my shares of Crimson common stock before the Crimson special meeting?**

A: The record date for the Crimson special meeting is earlier than the date of the Crimson special meeting and the date that the merger is expected to be completed. If you transfer your Crimson shares after the Crimson record date but before the Crimson special meeting, you will retain your right to vote at the Crimson special meeting, but will have transferred the right to receive the merger consideration in the merger. In order to receive the merger consideration, you must hold your shares through the effective date of the merger.

**Q: What does it mean if I receive more than one set of materials?**

A: This means you own shares of both Contango and Crimson common stock or you own shares of Contango or Crimson common stock that are registered under different names. For example, you may own some shares directly as a stockholder of record and other shares through a bank, broker or other nominee or you may own shares through more than one bank, broker or other nominee. In these situations, you will receive multiple sets of proxy materials. You must complete, sign and return all of the proxy cards or follow the instructions for any alternative voting procedure on each of the voting instruction forms you receive in order to vote all of the shares of Contango and/or Crimson common stock that you own. Each proxy card you receive will come with its own self-addressed, stamped envelope; if you submit your proxy by mail, make sure you return each proxy card in the return envelope that accompanied that proxy card.

**Q: How can I find out more information?**

A: For more information about Contango and Crimson, see the section entitled "Where You Can Find More Information" beginning on page 160.

**Q: Who can help answer my questions?**

A: Contango stockholders who have questions about the merger, the other matters to be voted on at the special meetings or how to submit a proxy, or desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact: Georgeson Inc., 480 Washington Boulevard, 26th Floor, Jersey City, NJ 07310, Telephone: (866) 856-4733.

Crimson stockholders who have questions about the merger, the other matters to be voted on at the special meetings or how to submit a proxy, or desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact: Morrow & Co., LLC, 470 West Avenue, 3rd Floor, Stamford, CT 06902. Stockholders may call toll free at (888) 836-9724. Banks and brokerage firms may call collect at (203) 658-9400.

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### **SUMMARY**

*This summary highlights information contained elsewhere in this joint proxy statement/prospectus and may not contain all the information that is important to you with respect to the merger and the other matters being considered at the Contango and Crimson special meetings. Contango and Crimson urge you to read the remainder of this joint proxy statement/prospectus carefully, including the attached Annexes, and the other documents to which we have referred you. See also the section entitled "Where You Can Find More Information" beginning on page 160. We have included page references in this summary to direct you to a more complete description of the topics presented below.*

### **The Companies**

#### **Contango Oil & Gas Company**

Contango is a Houston, TX-based, independent natural gas and oil company. Contango's core business is to explore, develop, produce and acquire natural gas and oil properties offshore in the Gulf of Mexico in water-depths of less than 300 feet. Contango has 12 operating wells and three production platforms in the Gulf of Mexico. Contango has additional onshore investments in (i) Alta Resources Investments, LLC, whose primary area of focus is the liquids-rich Kaybob Duvernay in Alberta, Canada; (ii) Exaro Energy III LLC ( Exaro ), which is primarily focused on the development of proved natural gas reserves in the Jonah Field in Wyoming; and (iii) the Tuscaloosa Marine Shale where Contango leases approximately 24,000 net acres. As of March 31, 2013, Contango had estimated proved reserves of 215.5 billion cubic feet equivalent (Bcfe) including 19.6 Bcfe of proved developed reserves attributable to its investment in Exaro. Contango has an active exploration program, and plans to drill two new exploratory wells in the central Gulf of Mexico in 2013. As of March 31, 2013, Contango had no debt and approximately \$100 million of working capital. For the quarter ended March 31, 2013, Contango's average production was approximately 64.6 million cubic feet equivalent per day ( Mmcfed ).

Contango's common stock is traded on the NYSE MKT under the symbol MCF.

The principal executive offices of Contango are located at 3700 Buffalo Speedway, Houston, Texas 77098, and Contango's telephone number is (713) 960-1901. Additional information about Contango and its subsidiaries is included in documents incorporated by reference into this joint proxy statement/prospectus. See "Where You Can Find More Information" on page 160.

#### **Crimson Exploration Inc.**

Crimson is a Houston, TX-based independent energy company engaged in the exploitation, exploration, development and acquisition of crude oil and natural gas, primarily in the onshore Gulf Coast regions of the United States. Crimson currently owns approximately 95,000 net acres onshore in Texas, Louisiana, Colorado and Mississippi. Crimson refers to its four corporate areas as (i) Southeast Texas, focusing on the Woodbine, Eagle Ford and Georgetown formations, (ii) South Texas, focusing on the Eagle Ford and Buda formations, (iii) East Texas, focusing on the Haynesville, Mid-Bossier and James Lime formations, and (iv) Rockies and Other, focusing on the Niobrara and D&J Sand formations. Crimson's strategy is to continue to increase crude oil and liquids-rich reserves and production from an extensive inventory of drilling prospects, de-risk unproved prospects in core operating areas, and opportunistically grow reserves through acquisitions complementary to its existing asset base.

As of June 30, 2013, Crimson had estimated proved reserves of 117.1 Bcfe of natural gas equivalents, based on SEC reporting guidelines. For the quarter ended June 30, 2013, Crimson's average production was approximately 44.2 Mmcfed.

Crimson's common stock is traded on the NASDAQ under the symbol CXPO.

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The principal executive offices of Crimson are located at 717 Texas Ave., Suite 2900, Houston, Texas 77002, and Crimson's telephone number is (713) 236-7400. Additional information about Crimson and its subsidiaries is included in documents incorporated by reference into this joint proxy statement/prospectus. See "Where You Can Find More Information" on page 160.

**Contango Acquisition, Inc.**

Contango Acquisition, Inc., a wholly owned subsidiary of Contango, is a Delaware corporation that was formed on March 14, 2013 for the sole purpose of effecting the merger. In the merger, Contango Acquisition, Inc. will be merged with and into Crimson, with Crimson surviving as a wholly owned subsidiary of Contango.

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**The Meetings**

**The Contango Special Meeting (see page 40)**

The special meeting of Contango stockholders will be held at 3700 Buffalo Speedway, Second Floor, Houston, Texas 77098, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time. The special meeting of Contango stockholders is being held to consider and vote on:

a proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger;

an advisory (non-binding) proposal to approve the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions; and

a proposal to approve the adjournment of the Contango special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the first proposal listed above. Completion of the merger is conditioned on approval of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger.

Only record holders of shares of Contango common stock at the close of business on \_\_\_\_\_, 2013, the record date for the Contango special meeting, are entitled to receive notice of, and to vote at, the Contango special meeting or any adjournment or postponement thereof. At the close of business on the record date, the only outstanding voting securities of Contango were common stock, and \_\_\_\_\_ shares of Contango common stock were issued and outstanding, approximately \_\_\_\_\_% of which were owned and entitled to be voted by Contango directors and executive officers and the Estate of Mr. Peak, Contango's former Chairman and Chief Executive Officer. The Contango directors and executive officers and the Estate of Mr. Peak are currently expected to vote their shares in favor of each Contango proposal listed above.

The Estate of Kenneth R. Peak, Brad Juneau and certain of the executive officers of Contango have each entered into an agreement with Crimson whereby, subject to the terms and conditions of that agreement, such stockholder has agreed to vote all of the Contango shares held by such stockholder in favor of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger. As of the date of this joint proxy statement/prospectus, such parties hold in the aggregate approximately \_\_\_\_\_% of the outstanding shares of Contango common stock.

With respect to each Contango proposal listed above, Contango stockholders may cast one vote for each share of Contango common stock that they own as of the Contango record date. The proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger requires the affirmative vote of a majority of the shares of Contango common stock, present in person or represented by proxy at the Contango special meeting and entitled to vote thereon. No business may be transacted at the Contango special meeting unless a quorum is present. If a quorum is not present, or if fewer shares are voted in favor of the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger than is required, to allow additional time for obtaining additional proxies, the special meeting may be adjourned if the requisite stockholder approval to adjourn the meeting is obtained. No notice of an adjourned meeting need be given unless the adjournment is for more than 30 days or, if after the adjournment, a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

**Reasons for the Merger; Recommendation of the Board of Directors of Contango (see page 61)**

After careful consideration, the Contango board of directors unanimously determined that the merger and the other transactions contemplated by the merger agreement are advisable and in the best interests of Contango

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and its stockholders, approved the merger and the merger agreement and recommended to the holders of Contango common stock the approval of the issuance of Contango common stock to Crimson stockholders in connection with the merger. For more information regarding the factors considered by the Contango board of directors in reaching its decisions relating to its recommendations, see the section entitled "The Merger Contango's Reasons for the Merger; Recommendation of the Contango Board of Directors." **The Contango board of directors unanimously recommends that Contango stockholders vote FOR the proposal to approve the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger, FOR the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Contango's named executive officers that is based on or otherwise related to the proposed transactions and FOR the proposal to approve the adjournment of the Contango special meeting to a later date or dates, if necessary or appropriate to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the issuance of shares of Contango common stock.**

### **Opinion of Contango's Financial Advisor (see page 63)**

In connection with the merger, on February 6, 2013, the Contango board of directors retained Petrie Partners Securities, LLC (referred to in this joint proxy statement/prospectus as "Petrie") to act as financial advisor to the Contango board of directors. On April 29, 2013, at a meeting of the Contango board of directors, Petrie rendered its oral opinion, subsequently confirmed by delivery of a written opinion soon after the meeting, that, as of April 29, 2013 and based upon and subject to the factors, procedures, assumptions, qualifications and limitations set forth in its opinion, the exchange ratio was fair, from a financial point of view, to Contango.

**The full text of the written opinion of Petrie, dated as of April 29, 2013, which sets forth, among other things, the procedures followed, assumptions made, matters considered and qualifications and limitations on the scope of review undertaken in rendering its opinion, is attached as Annex B to this joint proxy statement/prospectus and is incorporated by reference in its entirety into this joint proxy statement/prospectus. You are urged to read the opinion carefully and in its entirety. Petrie's opinion was addressed to, and provided for the information and benefit of, the Contango board of directors (in its capacity as such) in connection with its evaluation of whether the exchange ratio was fair, from a financial point of view, to Contango. Petrie's opinion does not address the fairness of the proposed merger, or any consideration received in connection with the proposed merger, to the holders of any securities, creditors or other constituencies of Contango, nor does it address the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of Contango, or any class of such persons, whether relative to the exchange ratio or otherwise. Petrie assumed that any modification to the structure of the merger would not vary in any respect material to its analysis. Petrie's opinion does not address the relative merits of the merger as compared to any other alternative business transaction or strategic alternative that might be available to Contango, nor does it address the underlying business decision of Contango to engage in the merger. Petrie's opinion does not constitute a recommendation to the Contango board of directors or to any other persons in respect of the merger, including as to how any holder of shares of common stock of Contango should act or vote in respect of any of the transactions contemplated by the merger agreement. Finally, Petrie did not express any opinion as to the price at which shares of Contango or Crimson common stock will trade at any time.**

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**The Crimson Special Meeting (see page 45)**

The special meeting of Crimson stockholders will be held at Crimson's offices at 717 Texas Avenue, Suite 2900, Houston, Texas 77002, on \_\_\_\_\_, 2013, at \_\_\_\_\_, local time. The special meeting of Crimson stockholders is being held in order to consider and vote on:

a proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement, which is further described in the sections titled "The Merger" and "The Merger Agreement," beginning on pages 50 and 111, respectively;

an advisory (non-binding) proposal to approve the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions; and

a proposal to approve the adjournment of the Crimson special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the foregoing proposal.

Only record holders of shares of Crimson common stock at the close of business on \_\_\_\_\_, 2013, the record date for the Crimson special meeting, are entitled to notice of, and to vote at, the Crimson special meeting or any adjournment or postponement thereof. At the close of business on the record date, the only outstanding voting securities of Crimson were common stock, and \_\_\_\_\_ shares of Crimson common stock were issued and outstanding, approximately \_\_\_\_\_% of which were owned and entitled to be voted by Crimson directors and executive officers and/or their affiliates. The Crimson directors and executive officers and their affiliates are currently expected to vote their shares in favor of each of the Crimson proposals listed above.

OCM GW Holdings, LLC, a Delaware limited liability company, and OCM Crimson Holdings, LLC, a Delaware limited liability company (collectively, "Oaktree") and each executive officer of Crimson have entered into an agreement with Contango and Merger Sub whereby, subject to the terms and conditions of that agreement, such stockholder has agreed to vote all of the Crimson shares held by such stockholder in favor of the adoption of the merger. As of the date of this joint proxy statement/prospectus, Oaktree holds, in the aggregate, approximately \_\_\_\_\_% of the outstanding shares of Crimson common stock and the named executive officers of Crimson hold, in the aggregate, approximately \_\_\_\_\_% of the outstanding shares of Crimson common stock.

With respect to each Crimson proposal listed above, Crimson stockholders may cast one vote for each share of Crimson common stock that they own as of the Crimson record date. The proposal to adopt the merger agreement requires the affirmative vote of a majority of the issued and outstanding shares of Crimson common stock that are entitled to vote thereon. No business may be transacted at the Crimson special meeting unless a quorum is present. If a quorum is not present, or if fewer shares are voted in favor of the proposal to adopt the merger agreement than is required, to allow additional time for obtaining additional proxies, the special meeting may be adjourned if the requisite stockholder approval to adjourn the meeting is obtained. No notice of an adjourned meeting need be given unless the adjournment is for more than 30 days or, if after the adjournment, a new record date is fixed for the adjourned meeting, in which case a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

**Reasons for the Merger; Recommendation of the Board of Directors of Crimson (see page 76)**

After careful consideration, the Crimson board of directors unanimously adopted the merger agreement, determined that the merger agreement and the transactions contemplated thereby, including the merger, are advisable and in the best interests of Crimson's stockholders, and recommended that the merger agreement, the merger and the other transactions contemplated by the merger agreement be adopted by Crimson's stockholders. For more information regarding the factors considered by the Crimson board of directors in reaching its decision to recommend the approval of the merger agreement, see the section entitled "The Merger - Crimson's Reasons

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for the Merger; Recommendation of the Crimson Board of Directors. **The Crimson board of directors unanimously recommends that Crimson stockholders vote FOR the proposal to adopt the merger agreement, the merger and the other transactions contemplated by the merger agreement at the Crimson special meeting, FOR the proposal to approve on an advisory (non-binding) basis, the compensation that may be paid or become payable to Crimson's named executive officers that is based on or otherwise related to the proposed transactions and FOR the proposal to approve the adjournment of the Crimson special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve and adopt the merger agreement.**

**Opinion of Crimson's Financial Advisor (see page 79)**

In connection with the merger, Crimson's board of directors received a written opinion, dated April 29, 2013, from Barclays Capital Inc. (referred to in this joint proxy statement/prospectus as Barclays) as to the fairness, as of the date of the opinion, from a financial point of view, to holders of Crimson common stock of the exchange ratio provided for in the merger agreement. The full text of Barclays' written opinion, which is attached to this joint proxy statement/prospectus as Annex C, sets forth the assumptions made, procedures followed, matters considered and limitations on the review undertaken. **Barclays' opinion was provided for the information of Crimson's board of directors (in its capacity as such) in connection with its evaluation of the exchange ratio from a financial point of view and did not address any other aspects or implications of the merger. Barclays expressed no view as to, and its opinion does not address, the underlying business decision of Crimson to effect the merger, the relative merits of the merger as compared to any alternative business strategies that might exist for Crimson or the effect of any other transaction in which Crimson might engage. Barclays' opinion is not intended to be and does not constitute a recommendation to any stockholder as to how such stockholder should vote or act on any matters relating to the proposed merger or otherwise.**

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### **The Merger**

*A copy of the merger agreement is attached as Annex A to this joint proxy statement/prospectus. Contango and Crimson encourage you to read the entire merger agreement carefully because it is the principal document governing the merger. For more information on the merger agreement, see the section entitled *The Merger Agreement* beginning on page 111.*

#### **Form of the Merger (see page 111)**

Subject to the terms and conditions of the merger agreement, at the effective time of the merger, Merger Sub, a wholly owned subsidiary of Contango formed for the sole purpose of effecting the merger, will be merged with and into Crimson. Crimson will survive the merger as a wholly owned subsidiary of Contango.

#### **Merger Consideration (see page 111)**

Crimson stockholders will have the right to receive 0.08288 shares of Contango common stock for each share of Crimson common stock they hold at the effective time of the merger (the exchange ratio) and, in lieu of any fractional shares, cash (without interest) in an amount equal to the product of (i) such fractional part of a share of Contango common stock multiplied by (ii) the closing price for a share of Contango common stock as reported on the NYSE MKT on the first trading day following the effective date of the merger. The exchange ratio is fixed and will not be adjusted for changes in the market value of the common stock of Crimson or Contango. As a result, the implied value of the consideration to Crimson stockholders will fluctuate between the date of this joint proxy statement/prospectus and the effective date of the merger. Based on the closing price of Contango common stock on the NYSE MKT on April 29, 2013, the last trading day before public announcement of the merger, the exchange ratio represented approximately \$3.19 in value for each share of Crimson common stock. Based on the closing price of Contango common stock on the NYSE MKT on \_\_\_\_\_, 2013, the latest practicable trading day before the date of this joint proxy statement/prospectus, the exchange ratio represented approximately \$ \_\_\_\_\_ in value for each share of Crimson common stock.

#### **Treatment of Crimson Stock Options and Other Equity-Based Awards (see page 122)**

*Stock Options.* Upon completion of the merger, each outstanding option to acquire Crimson common stock will be converted into a fully vested and immediately exercisable option to purchase shares of Contango common stock. The number of shares of Contango common stock that will be subject to such Contango stock options will be the number of shares of Crimson common stock subject to each such Crimson stock option multiplied by 0.08288, rounded down to the nearest whole share of Contango common stock. The exercise price per share of Contango common stock for such Contango stock option will equal the exercise price per share of Crimson common stock for such Crimson stock option divided by 0.08288, rounded up to the nearest whole cent.

*Restricted Stock.* Effective simultaneously with the effective time of the merger, each outstanding share of Crimson restricted stock will vest and be converted into an unrestricted share of Crimson common stock with the right to receive 0.08288 fully vested shares of Contango common stock.

#### **Expected Timing of the Merger**

Contango and Crimson currently expect the closing of the merger to occur in September or October of 2013. However, the merger is subject to the satisfaction or waiver of conditions as described in the merger agreement, and it is possible that factors outside the control of Contango and Crimson could result in the merger being completed at an earlier time, a later time or not at all.

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### **Conditions to Completion of the Merger (see page 123)**

The obligations of Contango, Crimson and Merger Sub to complete the merger are subject to the satisfaction or waiver of the following conditions on or prior to the closing date:

adoption of the merger agreement by the affirmative vote of holders of a majority of the outstanding shares of Crimson common stock;

approval of the issuance of shares of Contango common stock to Crimson stockholders in connection with the merger by the affirmative vote of holders of a majority of the shares present in person or represented by proxy and entitled to vote at the Contango special meeting;

absence of any laws, temporary restraining orders, preliminary or permanent injunctions or other orders that have the effect of making the merger illegal or otherwise prohibiting consummation of the merger;

the receipt of any approvals required to be obtained for the consummation of the merger and the other transactions contemplated by the merger agreement under any applicable United States federal or state laws, except where the failure to obtain such approvals would not have a material adverse effect on Contango or Crimson;

authorization for the listing on the NYSE MKT of the shares of Contango common stock to be issued, and such other shares to be reserved for issuance, in connection with the merger, subject to official notice of issuance; and

effectiveness of the registration statement on Form S-4 of which this joint proxy statement/prospectus forms a part and the absence of a stop order or proceedings pending before by the SEC for that purpose.

In addition, each of Contango's and Crimson's obligations to effect the merger is subject to the satisfaction or waiver of the following additional conditions:

the representations and warranties of the other party, other than the representations related to the shares of capital stock authorized, issued and outstanding or reserved for issuance and the shares subject to any rights to purchase or receive common stock, (i) if qualified by material adverse effect, will be true and correct in all respects as of the date of the merger agreement and as of the closing date, and (ii) if not qualified by material adverse effect, will be true and correct as of the date of the merger agreement and as of the closing date except where the failure to be true and correct, has not had, or would not reasonably be expected to have, individually or in the aggregate, a material adverse effect (other than, in each case, those representations and warranties that were made only as of an earlier date, which need only be true and correct as of such earlier date subject to the materiality exceptions noted above);

the representations and warranties of Contango relating to the shares of capital stock authorized, issued and outstanding or reserved for issuance and the shares subject to any rights to purchase or receive common stock will be true and correct other than in de minimis respects as of the date of the merger agreement and as of the closing date (except to the extent such representations or warranties were made only as of a specified date, in which case, as of such specified date);

the representations and warranties of Crimson relating to the shares of capital stock authorized, issued and outstanding or reserved for issuance and the shares subject to any rights to purchase or receive common stock will be true and correct in all respects as of the date of the merger agreement and as of the closing date (except to the extent such representations or warranties were made only as of an earlier date, in which case, as of such earlier date), except where inaccuracies, would result in payment of \$1,000,000 or less of additional merger consideration, in the aggregate;

the other party having performed or complied with, in all material respects, its material agreements and covenants under the merger agreement required to be performed or complied with on or prior to the closing date;

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receipt of a certificate executed by the other party's chief executive officer or chief financial officer as to the satisfaction of the conditions described in the preceding four bullets;

receipt by each party of a tax opinion from such party's tax counsel as described in the section titled "Material U.S. Federal Income Tax Consequences," including an opinion that the merger will be treated as a "reorganization" within the meaning of Section 368(a) of the Code; and

absence of any event or development that, individually or in the aggregate, has or would reasonably be expected to have a material adverse effect on the other party.

### **No Solicitation of Alternative Proposals (see page 117)**

The merger agreement precludes Contango and Crimson from soliciting or engaging in discussions or negotiations with respect to a proposal regarding an alternative transaction. However, if Contango or Crimson receives an unsolicited acquisition proposal from a third party, and Contango's or Crimson's board of directors, as applicable, among other things, reasonably determines in good faith (after consultation with its outside legal advisors) that such unsolicited proposal is, or is reasonably likely to lead to, a superior proposal to the merger, Contango or Crimson, as applicable, may furnish non-public information to and enter into discussions with, and only with, that third party regarding such acquisition proposal. See the section entitled "The Merger Agreement - No Solicitation of Alternative Proposals" for a discussion of these and other rights of each of Contango and Crimson to terminate the merger agreement.

### **Termination of the Merger Agreement (see page 124)**

Contango and Crimson may mutually agree to terminate the merger agreement at any time, notwithstanding approval of the merger by stockholders. Either company may also terminate the merger agreement if the merger is not consummated by October 31, 2013, subject to certain exceptions. See the section entitled "The Merger Agreement - Termination of the Merger Agreement" for a discussion of these and other rights of each of Contango and Crimson to terminate the merger agreement.

### **Effect of Termination of the Merger Agreement (see page 125)**

If the merger agreement is terminated by either party in accordance with its terms, the merger agreement (except for the confidentiality agreement between Contango and Crimson and certain provisions expressly listed in the merger agreement, which will survive such termination) will become void, and neither of the parties nor their affiliates or representatives will have any liability under the merger agreement or in connection with the transactions contemplated thereby, except: (a) with respect to any applicable termination fees and the reimbursement of certain expenses; (b) for willful and material breach of the merger agreement; (c) for fraud; or (d) for breaches of the confidentiality agreement between Contango and Crimson. In the case of clauses (b) and (c), the aggrieved party will be entitled to all rights and remedies available at law or equity; provided that in the case of clause (b), if such breach is of the stockholder meetings provision or the no solicitation provision and the breaching party pays the applicable termination fee, such party and its affiliates or representatives will have no further liability in connection with the merger agreement or such termination. In the case of clause (d), the aggrieved party shall be entitled to all rights and remedies provided in the confidentiality agreement between Contango and Crimson.

### **Termination Fees and Expenses (see page 125)**

Generally, all fees and expenses incurred in connection with the merger agreement and the transactions contemplated by the merger agreement will be paid by the party incurring those expenses, subject to the specific exceptions discussed in this joint proxy statement/prospectus where Contango may be required to pay a termination fee of \$28 million or an expense reimbursement of \$4.5 million and Crimson may be required to

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