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CONTANGO OIL & GAS CO

Form 8-K

September 12, 2006

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) September 12, 2006

CONTANGO OIL & GAS COMPANY
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE (State or other jurisdiction of incorporation)	001-16317 (Commission File Number)	95-4079863 (IRS Employer Identification No.)
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3700 BUFFALO SPEEDWAY, SUITE 960
HOUSTON, TEXAS 77098
(Address of principal executive offices)

(713) 960-1901
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On September 12, 2006, the Company announced financial results for the fiscal year and quarter ended June 30, 2006.

Contango Oil & Gas Company (AMEX:MCF) reported a net loss attributable to common stock for the year ended June 30, 2006 of \$0.8 million, or \$0.05 per

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basic and diluted share, compared to net income attributable to common stock for the year ended June 30, 2005 of \$12 million, or \$0.92 per basic and diluted share. EBITDAX for the year ended June 30, 2006 was \$10.0 million compared to \$28.5 million for the year ended June 30, 2005.

For the three months ended June 30, 2006, Contango had a net loss attributable to common stock of \$1.2 million, or \$0.08 per basic and diluted share, compared to a net loss attributable to common stock for the three months ended June 30, 2005 of \$1.4 million, or \$0.10 per basic and diluted share. Natural gas and oil sales from continuing and discontinued operations for the three months ended June 30, 2006 were \$1.1 million, down from \$1.3 million for the three months ended June 30, 2005.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

Exhibit No.	Description of Document
99.1	Press release dated September 12, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONTANGO OIL & GAS COMPANY

Date: September 12, 2006

By: /s/ KENNETH R. PEAK

Kenneth R. Peak
Chairman and Chief Executive Officer