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CARRIZO OIL & GAS INC
Form 8-K
May 03, 2005

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): April 27, 2005

CARRIZO OIL & GAS, INC.
(Exact name of registrant as specified in its charter)

Texas	000-22915	76-0415919
(State or other	(Commission	(I.R.S. Employer
jurisdiction of	File Number)	Identification No.)
incorporation)		

1000 Louisiana Street	
Suite 1500	
Houston, Texas	77002
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (713) 328-1000

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On April 27, 2005, Carrizo Oil & Gas, Inc. (the "Company") amended its senior credit facility, which provides the Company with a revolving line of credit of up to \$75.0 million and a term loan facility of up to \$25.0 million (the "Senior Credit Facility"), pursuant to the Second Amendment to the Second Amended and Restated Credit Agreement dated as of April 27, 2005 among the Company, CCBM, Inc., Hibernia National Bank and Union Bank of California, N.A. (the "Credit Facility Amendment"). Such amendment includes without limitation: (1) the restatement of the covenant regarding maintenance of a minimum shareholders' equity such that it requires a minimum equal to \$108,773,000, plus 100% of all subsequent common and preferred equity contributed by the Company's

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shareholders subsequent to December 31, 2004, plus 50% of all positive earnings occurring subsequent to December 31, 2004, and (2) the addition of a provision restricting loans from the Company to subsidiaries or guarantors of the Senior Credit Facility if the proceeds of such loans will be invested in an entity in which the Company holds an equity interest.

The foregoing description of the Credit Facility Amendment does not purport to be complete and is qualified by reference to the complete document, which is attached to this Current Report as an exhibit and incorporated herein by reference.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

EXHIBIT NUMBER

DESCRIPTION

10.1

Second Amendment to Second Amended and Restated Agreement dated as of April 27, 2005 by and among Oil & Gas, Inc., CCBM, Inc., Hibernia National Agent, Union Bank of California, N.A., as co-agent, Hibernia National Bank and Union Bank of California as lenders.

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.

CARRIZO OIL & GAS, INC.

By: /s/ Paul F. Boling

Name: Paul F. Boling
Title: Vice President and
Chief Financial Officer

Date: May 3, 2005

INDEX TO EXHIBITS

10.1 Second Amendment to Second Amended and Restated Credit Agreement dated as of April 27, 2005 by and among Carrizo Oil & Gas, Inc., CCBM, Inc., Hibernia National Bank, as Agent, Union Bank of California, N.A., as co-agent, and

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Hibernia National Bank and Union Bank of California, N.A.,
as lenders.