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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported): July 19, 2007**

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**GULFPORT ENERGY CORPORATION**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-19514**  
(Commission File Number)

**73-1521290**  
(I.R.S. Employer  
Identification Number)

**14313 North May Avenue, Suite 100,**  
**Oklahoma City, Oklahoma**  
(Address of principal executive offices)

**73134**  
(Zip code)

**(405) 848-8807**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K 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))
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**Item 1.01. Entry into a Material Definitive Agreement.**

See discussion in Item 2.03 below, which is incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

Gulfport Energy Corporation (the "Company") is a party to that certain Credit Agreement (the "Credit Agreement"), dated as of March 11, 2005 (as amended by the First Amendment to the Credit Agreement, dated March 20, 2007), among the Company, each lender from time to time party thereto and Bank of America, N.A., as a lender and as administrative agent ("Bank of America"). As of July 19, 2007, the Company entered into the Second Amendment to the Credit Agreement (the "Second Amendment") with Bank of America. The Second Amendment provides for, among other things, an increase in the Company's borrowing base under the revolving credit facility from \$30.0 million to \$60.0 million.

As of July 19, 2007, approximately \$29.0 million was outstanding under the revolving credit facility, with an interest rate of 8.5%.

The foregoing description of the Second Amendment is qualified in its entirety by the full text of the documents attached hereto as exhibits and incorporated by reference in this report.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

| <b>Exhibit<br/>Number</b> | <b>Description</b>   |
|---------------------------|--|
| 10.1                      | Second Amendment to Credit Agreement, dated as of July 19, 2007, between the Company and Bank of America, N.A. |
| 10.2                      | Note dated July 19, 2007 issued by the Company for the benefit of Bank of America, N.A.                        |

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**SIGNATURE**

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 thereunto duly authorized.

GULFPORT ENERGY CORPORATION

Date: July 19, 2007

By: /s/ Benjamin E. Russ

Benjamin E. Russ  
General Counsel

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## Exhibit Index

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|---------------------------|--|
| 10.1                      | Second Amendment to Credit Agreement, dated as of July 19, 2007, between the Company and Bank of America, N.A. |
| 10.2                      | Note dated July 19, 2007 issued by the Company for the benefit of Bank of America, N.A.                        |

## SECOND AMENDMENT TO CREDIT AGREEMENT

THIS SECOND AMENDMENT TO CREDIT AGREEMENT (this "*Second Amendment*") is entered into as of July 19, 2007 between **GULFPORT ENERGY CORPORATION**, a Delaware corporation (the "*Borrower*"), each lender from time to time party hereto (collectively, the "*Lenders*" and individually a "*Lender*"), and **BANK OF AMERICA, N.A.**, a national banking association, as a Lender and as Administrative Agent (in such latter capacity, "*Agent*"). Capitalized terms used but not defined in this Second Amendment have the meaning given them in the Credit Agreement (defined below).

## RECITALS

A. Borrower, Lenders and Agent entered into that certain Credit Agreement dated as of March 11, 2005 (as amended by the First Amendment to Credit Agreement dated March 20, 2007, and as may be further amended, restated or supplemented from time to time, the "*Credit Agreement*").

B. Borrower, Lenders and Agent have agreed to amend the Credit Agreement, subject to the terms and conditions of this Second Amendment.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned hereby agree as follows:

1. Amendments to Credit Agreement. *Section 1.01* of the Credit Agreement is hereby amended by adding the following definition in its proper alphabetical order:

"*Second Amendment*" means the Second Amendment to Credit Agreement dated as of July 19, 2007 between Borrower, Lenders and Agent.

2. Schedules. *Schedule 2.01* (Commitments and Pro Rata Shares) to the Credit Agreement is hereby deleted and replaced in its entirety with *Schedule 2.01* attached to this Second Amendment.

3. Borrowing Base. The parties agree that the Borrowing Base in effect as of July 16, 2007 is equal to \$60,000,000.

4. Conditions. This Second Amendment shall be effective once (a) this Second Amendment has been executed and delivered by Borrower, Lenders and Agent, (b) a replacement Note is executed by Borrower and delivered to Bank of America, N.A. in form and substance satisfactory to Bank of America, N.A., (c) an Officer's Certificate from Borrower certifying as to incumbency of officers, no changes to certificate of incorporation and bylaws since the date of the certificate delivered in connection with the Credit Agreement, and resolutions adopted by the Board of Directors authorizing this Amendment, and (d) such other documents as Agent may reasonably request.

5. Representations and Warranties. Borrower represents and warrants to Lenders and Agent that (a) it possesses all requisite power and authority to execute, deliver and comply

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with the terms of this Second Amendment, (b) this Second Amendment has been duly authorized and approved by all requisite corporate action on the part of the Borrower, (c) no other consent of any Person (other than Lenders and Agent) is required for this Second Amendment to be effective, (d) the execution and delivery of this Second Amendment does not violate its organizational documents, (e) the representations and warranties in each Loan Document to which it is a party are true and correct in all material respects on and as of the date of this Second Amendment as though made on the date of this Second Amendment (*except* to the extent that such representations and warranties speak to a specific date or to the extent additional matters have been disclosed to Lenders and Agent in writing), (f) it is in full compliance with all covenants and agreements contained in each Loan Document to which it is a party, and (g) no Event of Default or Default has occurred and is continuing. The representations and warranties made in this Second Amendment shall survive the execution and delivery of this Second Amendment. No investigation by Lenders or Agent is required for Lenders or Agent to rely on the representations and warranties in this Second Amendment.

6. Scope of Amendment; Reaffirmation; Release. All references to the Credit Agreement shall refer to the Credit Agreement as amended by this Second Amendment. Except as affected by this Second Amendment, the Loan Documents are unchanged and continue in full force and effect. However, in the event of any inconsistency between the terms of the Credit Agreement (as amended by this Second Amendment) and any other Loan Document, the terms of the Credit Agreement shall control and such other document shall be deemed to be amended to conform to the terms of the Credit Agreement. Borrower hereby reaffirms its obligations under the Loan Documents to which it is a party to and agrees that all Loan Documents to which it is a party to remain in full force and effect and continue to be legal, valid, and binding obligations enforceable in accordance with their terms (as the same are affected by this Second Amendment). Borrower hereby releases Lenders and Agent from any liability for actions or omissions in connection with the Credit Agreement and the other Loan Documents prior to the date of this Second Amendment.

7. Miscellaneous.

(a) No Waiver of Defaults. This Second Amendment does not constitute (i) a waiver of, or a consent to, (A) any provision of the Credit Agreement or any other Loan Document not expressly referred to in this Second Amendment, or (B) any present or future violation of, or default under, any provision of the Loan Documents, or (ii) a waiver of Lenders' and Agent's right to insist upon future compliance with each term, covenant, condition and provision of the Loan Documents.

(b) Form. Each agreement, document, instrument or other writing to be furnished Lenders and Agent under any provision of this Second Amendment must be in form and substance satisfactory to Lenders, Agent and their counsel.

(c) Headings. The headings and captions used in this Second Amendment are for convenience only and will not be deemed to limit, amplify or modify the terms of this Second Amendment, the Credit Agreement, or the other Loan Documents.

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(d) Costs, Expenses and Attorneys' Fees. Borrower agrees to pay or reimburse Lenders and Agent on demand for all its reasonable out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, and execution of this Second Amendment, including, without limitation, the reasonable fees and disbursements of Lenders' and Agent's counsel.

(e) Successors and Assigns. This Second Amendment shall be binding upon and inure to the benefit of each of the undersigned and their respective successors and permitted assigns.

(f) Multiple Counterparts. This Second Amendment may be executed in any number of counterparts with the same effect as if all signatories had signed the same document. All counterparts must be construed together to constitute one and the same instrument. This Second Amendment may be transmitted and signed by facsimile or by portable document format (PDF). The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually-signed originals and shall be binding on Borrower, Lenders and Agent. Lenders and Agent may also require that any such documents and signatures be confirmed by a manually-signed original; *provided that* the failure to request or deliver the same shall not limit the effectiveness of any facsimile or PDF document or signature.

(g) Governing Law. This Second Amendment and the other Loan Documents must be construed, and their performance enforced, under Texas law.

(h) Entirety. **THE LOAN DOCUMENTS (AS AMENDED HEREBY) REPRESENT THE FINAL AGREEMENT BY AND BETWEEN BORROWER, LENDERS AND AGENT AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS BY THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.**

*[Signatures appear on the next page.]*

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The Second Amendment is executed as of the date set out in the preamble to this Second Amendment.

**BORROWER:**

**GULFPORT ENERGY CORPORATION**

By: /s/ Michael G. Moore

Michael G. Moore  
Vice President and  
Chief Financial Officer

**AGENT:**

**BANK OF AMERICA, N.A., as Agent**

By: /s/ Charles W. Patterson

Charles W. Patterson  
Senior Vice President

**LENDER:**

**BANK OF AMERICA, N.A., as Lender**

By: /s/ Charles W. Patterson

Charles W. Patterson  
Senior Vice President

[Signature Page to Second Amendment to Credit Agreement]



COMMITMENTS AND PRO RATA SHARES

| <u>Lender</u>         | <u>Commitment</u> | <u>Pro Rata Share</u> |
|-----------------------|-------------------|-----------------------|
| Bank of America, N.A. | \$60,000,000      | 100.000000000%        |
| Total:                | \$60,000,000      | 100.000000000%        |

Schedule 2.01

## NOTE

\$150,000,000

July 19, 2007

FOR VALUE RECEIVED, the undersigned ("**Borrower**"), hereby promises to pay to the order of Bank of America, N.A. or registered assigns ("**Lender**"), in accordance with the provisions of the Agreement (as hereinafter defined) the principal amount of each Loan from time to time made by Lender to Borrower under that certain Credit Agreement, dated as of March 11, 2005 (as the same may be amended, restated, extended, supplemented from time to time, the "**Agreement**") among Borrower, Lenders from time to time party thereto, and Bank of America, N.A., as Agent. Capitalized terms used but not defined in this Note have the meanings given them in the Agreement.

Borrower promises to pay interest on the unpaid principal amount of each Loan from the date of such Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Agreement. All payments of principal and interest shall be made to Agent for the account of Lender in Dollars in immediately available funds at Agent's Office. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set out in the Agreement.

This Note is one of the Notes referred to in the Agreement, is entitled to the benefits thereof and may be prepaid in whole or in part subject to the terms and conditions provided therein. This Note is also entitled to the benefits of the Guaranty and is secured by the Collateral. Upon the occurrence and continuation of one or more of the Events of Default specified in the Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided in the Agreement. Loans made by Lender shall be evidenced by one or more loan accounts or records maintained by Lender in the ordinary course of business. Lender may also attach schedules to this Note and endorse thereon the date, amount and maturity of its Loans and payments with respect thereto.

Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Note.

This Note is issued as a replacement for (but not a novation of) that certain Note dated March 11, 2005, executed by Borrower and payable to the order of Lender in the principal amount of \$30,000,000.

THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS.

**GULFPORT ENERGY CORPORATION**By: /s/ Michael G. MooreMichael G. Moore  
Vice President and Chief Financial Officer

