

KEEL ALLAN D  
Form 4  
December 18, 2009

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KEEL ALLAN D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/16/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Pres & Chief Exec Officer

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

(Street)

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

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

HOUSTON, TX 77002

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474  
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series G Convertible Preferred Stock	\$ 5 <sup>(1)</sup>	12/16/2009		A <sup>(1)</sup>	600 <sup>(1)</sup>	02/28/2005	04/30/2010	Common Stock	87,842

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEEL ALLAN D C/O CRIMSON EXPLORATION INC. 717 TEXAS AVENUE, SUITE 2900 HOUSTON, TX 77002	X	X	Pres & Chief Exec Officer	

## Signatures

Stephen W. Schoppe  
 12/18/2009  
 \*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Series G Convertible Preferred Stock is automatically convertible into the Company's Common Stock in connection with the consummation of the registered underwritten offering of the Company's Common Stock on or before April 30, 2010, at the lower of \$9.00 or at the price the shares of Common Stock are sold to the public in the registered underwritten offering. On December 16, 2009, the Company priced a registered underwritten public offering of shares of its common stock at the price of \$5.00 per share to the public. The 600 shares of Series G Preferred Stock held by the Reporting Person are automatically convertible into approximately 87,842 shares of Common Stock based on accrued dividends and a conversion date of December 2009.

### Remarks:

This Form has been signed by Stephen W. Schoppe, Acting Secretary for Crimson Exploration Inc., on behalf of Mr. Keel pursuant to an instrument of power of attorney dated February 23, 2006. The authority granted pursuant to such instrument are to remain in full force and effect until rescinded in writing by Mr. Keel.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.