

GULFPORT ENERGY CORP  
Form SC 13G  
May 03, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**GULFPORT ENERGY CORPORATION**

**(Name of Issuer)**

**Common Stock, par value \$0.01 per share**

**(Title of Class of Securities)**

**402635304**

**(CUSIP Number)**

**April 30, 2018**

**(Date of Event That Requires Filing of This Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1 (b)

Rule 13d-1 (c)

Rule 13d-1 (d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

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1. NAMES OF REPORTING PERSONS

**Ryan Heslop**

2. CHECK THE APPROPRIATE BOX IF A MEMBER (a)  OF A GROUP (b)

3. (see instructions) SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

4. **United States**

5. SOLE VOTING POWER

6. **0** SHARED VOTING POWER

7. **9,015,646** SOLE DISPOSITIVE POWER

8. **0** SHARED DISPOSITIVE POWER

9. **9,015,646** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

**9,015,646**

10. CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW (9)  
EXCLUDES CERTAIN  
SHARES

11. (SEE INSTRUCTIONS)  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

12. **5.2%**  
TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

**IN**

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1.	NAMES OF REPORTING PERSONS
2.	<b>Ariel Warszawski</b> CHECK THE APPROPRIATE BOX IF A <input type="radio"/> (a) 0 MEMBER OF <input type="radio"/> (b) x A GROUP
3.	(see instructions) SEC USE ONLY CITIZENSHIP OR PLACE OF
4.	ORGANIZATION  <b>United States</b> SOLE VOTING
5.	POWER
6.	<b>0</b> SHARED VOTING POWER
7.	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  <b>9,015,646</b> SOLE DISPOSITIVE POWER
8.	<b>0</b> SHARED DISPOSITIVE POWER
9.	<b>9,015,646</b> AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING  
PERSON

**9,015,646**

CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10.

(SEE  
INSTRUCTIONS)  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

**5.2%**  
TYPE OF  
REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12.

**IN**

CUSIP No. 402635304 SCHEDULE 13G Page 4 of 10

1. NAMES OF REPORTING PERSONS
- Firefly Value Partners, LP**  
CHECK THE APPROPRIATE BOX IF A (a) 0 MEMBER OF A (b) x GROUP
- (see instructions)
2. SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
3. **Delaware**
4. SOLE VOTING POWER
5. **0** SHARED VOTING POWER
6. NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH **9,015,646** SOLE DISPOSITIVE POWER
7. **0** SHARED DISPOSITIVE POWER
8. **9,015,646** AGGREGATE AMOUNT BENEFICIALLY
- 9.

OWNED BY EACH  
REPORTING  
PERSON

**9,015,646**

CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10.

(SEE  
INSTRUCTIONS)  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

**5.2%**  
TYPE OF  
REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12.

**PN, IA**

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1.	NAMES OF REPORTING PERSONS
	<b>FVP GP, LLC</b> CHECK THE APPROPRIATE BOX IF A <input type="radio"/> (a) 0 MEMBER OF A <input checked="" type="radio"/> (b) x GROUP
	(see instructions)
3.	SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4.	<b>Delaware</b> SOLE VOTING 5. POWER
6.	<b>0</b> SHARED VOTING POWER
7.	<b>9,015,646</b> SOLE DISPOSITIVE POWER
8.	<b>0</b> SHARED DISPOSITIVE POWER
9.	<b>9,015,646</b> AGGREGATE AMOUNT BENEFICIALLY



OWNED BY EACH  
REPORTING  
PERSON

**9,015,646**

CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10.

(SEE  
INSTRUCTIONS)  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

**5.2%**  
TYPE OF  
REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12.

**OO**

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	NAMES OF REPORTING PERSONS
1.	<b>Firefly Management Company GP, LLC</b>
	CHECK THE APPROPRIATE BOX
	IF A <sup>(a)</sup> <input type="checkbox"/>
2.	MEMBER OF <sub>(b)</sub> <input checked="" type="checkbox"/> A <sub>(b)</sub> <input checked="" type="checkbox"/> GROUP
	(see instructions)
3.	SEC USE ONLY CITIZENSHIP OR PLACE OF
4.	ORGANIZATION
	<b>Delaware</b>
	SOLE VOTING
5.	POWER
	<b>0</b>
	SHARED VOTING
6.	POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>9,015,646</b>
	SOLE DISPOSITIVE
7.	POWER
	<b>0</b>
	SHARED DISPOSITIVE
8.	POWER
	<b>9,015,646</b>
9.	

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

**9,015,646**

10. CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

(SEE  
INSTRUCTIONS)  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

**5.2%**  
TYPE OF  
REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12.

**OO**

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	NAMES OF REPORTING PERSONS
1.	<b>FVP Master Fund, L.P.</b> CHECK THE APPROPRIATE BOX IF A (a) <input type="checkbox"/> MEMBER OF (b) <input checked="" type="checkbox"/> A GROUP
	(see instructions)
3.	SEC USE ONLY CITIZENSHIP OR PLACE OF
4.	ORGANIZATION
	<b>Cayman Islands</b>
	SOLE VOTING
5.	POWER
	<b>0</b> SHARED VOTING
6.	POWER
	<b>9,015,646</b> SOLE DISPOSITIVE
7.	POWER
	<b>0</b> SHARED DISPOSITIVE
8.	POWER
	<b>9,015,646</b>
9.	AGGREGATE AMOUNT

BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

**9,015,646**

CHECK IF THE  
AGGREGATE  
AMOUNT IN ROW  
(9) EXCLUDES  
CERTAIN SHARES

10.

(SEE  
INSTRUCTIONS)  
PERCENT OF  
CLASS  
REPRESENTED BY  
AMOUNT IN ROW  
(9)

11.

**5.2%**  
TYPE OF  
REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12.

**PN**

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Item 1(a). Name of Issuer:

**Gulfport Energy Corporation**

Item 1(b). Address of Issuer's Principal Executive Offices:

**3001 Quail Springs Parkway**

**Oklahoma City, Oklahoma 73134**

Item 2(a). Name of Person(s) Filing:

**This statement (the "Statement") is being filed by: (i) FVP Master Fund, L.P., a Cayman Islands exempted limited partnership ("FVP Master Fund"), (ii) Firefly Value Partners, LP, a Delaware limited partnership ("Firefly Partners"), which serves as the investment manager of FVP Master Fund, (iii) FVP GP, LLC, a Delaware limited liability company ("FVP GP"), which serves as the general partner of FVP Master Fund, (iv) Firefly Management Company GP, LLC, a Delaware limited liability company ("Firefly Management"), which serves as the general partner of Firefly Partners, and (v) Messrs. Ryan Heslop and Ariel Warszawski, the managing members of FVP GP and Firefly Management (all of the foregoing, collectively, "Reporting Persons"). FVP Master Fund is a private investment vehicle formed for the purpose of investing and trading in a wide variety of securities and financial instruments. FVP Master Fund directly owns all of the shares reported in this Statement. Messrs. Heslop and Warszawski, Firefly Partners, Firefly Management and FVP GP may be deemed to share with FVP Master Fund voting and dispositive power with respect to such shares.**

Item 2(b). Address of Principal Business Office, or, if None, Residence:

**The Principal Business Office of FVP Master Fund is:**

**c/o dms Corporate Services, Ltd.**

**P.O. Box 1344**

**dms House**

**20 Genesis Close**

**Grand Cayman, KY1-1108**

**Cayman Islands**

**The Principal Business Officer of Messrs. Heslop and Warszawski, Firefly Partners, FVP GP and Firefly Management is:**

**601 West 26th Street, Suite 1520**

**New York, NY 10001**

Item 2(c). Citizenship:

**For citizenship information see Item 4 of the cover sheet of each Reporting Person.**

Item 2(d). Title of Class of Securities:

**Common Stock, par value \$0.01 per share**

Item 2(e). CUSIP Number:

**402635304**

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Item 3. If This Statement is Filed Pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  **Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o)**
- (b)  **Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)**
- (c)  **Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)**
- (d)  **Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)**
- (e)  **An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E)**
- (f)  **An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F)**
- (g)  **A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G)**
- (h)  **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)**
- (i)  **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)**
- (j)  **Group, in accordance with 240.13d-1(b)(1)(ii)(J)**

Item 4. Ownership:

**See Items 5-9 and 11 on the cover page for each Reporting Person, and Item 2. The percentage ownership of each Reporting Person is based on 173,523,487 common shares outstanding as of April 10, 2018, as reported in the Issuer's definitive proxy statement filed on April 30, 2018.**

Item 5. Ownership of Five Percent or Less of a Class.

**Not Applicable**

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

**Not Applicable.**

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported by the Parent Holding Company or Control Person.

**Not Applicable**



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Item  
8. Identification and Classification of Members of the Group.

**Not Applicable**

Item  
9. Notice of Dissolution of the Group.

**Not Applicable**

Item  
10. Certification:

**By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.**

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 3, 2018 /s/ Ryan Heslop  
Ryan Heslop

**Ariel Warszawski**  
**Firefly Value Partners,**  
**LP**  
**FVP GP, LLC**  
**Firefly Management**  
**Company GP, LLC**  
**FVP Master Fund, L.P.**

Date: May 3, 2018 By: /s/ Ariel Warszawski  
Ariel Warszawski, for  
himself and as Managing  
Member  
of FVP GP (for itself and  
as general partner of FVP  
Master  
Fund) and Firefly  
Management (for itself  
and as general  
partner of Firefly Partners)

**EXHIBIT INDEX**

Exhibit No.	Document
99.1	Joint Filing Agreement, dated May 3, 2018, among Ryan Heslop, Ariel Warszawski, Firefly Value Partners, LP, FVP GP, LLC, Firefly Management Company GP, LLC and FVP Master Fund, L.P. to file this joint statement on Schedule 13G.