

SECURITIES AND EXCHANGE COMMISSION

FORM 10-K/A

Annual report pursuant to section 13 and 15(d) [amend]

Filing Date: **2005-05-02** | Period of Report: **2004-12-31**
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FILER

CARRIZO OIL & GAS INC

CIK: **1040593** | IRS No.: **760415919** | State of Incorporation: **TX** | Fiscal Year End: **1231**
Type: **10-K/A** | Act: **34** | File No.: **000-29187-87** | Film No.: **05791008**
SIC: **1311** Crude petroleum & natural gas

Mailing Address
*14701 ST MARYS LANE
SUITE 800
HOUSTON TX 77079*

Business Address
*14701 ST MARYS LANE
STE 800
HOUSTON TX 77079
2814961352*

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

FORM 10-K/A

Amendment No. 1 to Form 10-K filed March 31, 2005

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004
COMMISSION NO. 0-22915

CARRIZO OIL & GAS, INC.

(Exact name of registrant as specified in its charter)

TEXAS

76-0415919

(State or other
jurisdiction of
incorporation)

(I.R.S. Employer
Identification No.)

1000 LOUISIANA STREET, SUITE 1500
Houston, Texas

77002
(Zip code)

(Principal executive offices)

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

Securities Registered Pursuant to Section 12(g) of the Act:
COMMON STOCK, \$.01 PAR VALUE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is an accelerated filer.

YES NO

At June 30, 2004, the aggregate market value of the registrant's Common Stock held by non-affiliates of the registrant was approximately \$159.4 million based on the closing price of such stock on such date of \$10.21.

At January 31, 2005, the number of shares outstanding of the registrant's Common Stock was 22,456,007.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement for the Registrant's 2005 Annual Meeting of Shareholders are incorporated by reference in Part III of this Form 10-K. Such definitive proxy statement will be filed with the Securities and Exchange Commission not later than 120 days subsequent to December 31, 2004.

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EXPLANATORY NOTE

This Amendment No. 1 (this "Amendment") to the Form 10-K of Carrizo Oil & Gas, Inc. ("Carrizo," the "Company" or "We") for the year ended December 31, 2004 (the "Form 10-K"), which was originally filed on March 31, 2005, is being filed to include "Management's Annual Report on Internal Control Over Financial Reporting," required by Item 308(a) of Regulation S-K, and the related "Report of the Registered Public Accounting Firm," required by Item 308(b) of Regulation S-K. We amended Item 9A, "Controls and Procedures" to include these reports and Item 15 to reflect the filing of the relevant exhibits with this Amendment. No other sections were affected. In filing this Amendment, we are relying on the extension for filing of these items provided in the Order of the SEC in Release No. 34-50754.

This Amendment does not affect the original financial statements or footnotes as originally filed. This amendment does not reflect events occurring after the original filing of the Form 10-K and does not modify or update the disclosures therein in any way other than as required to reflect the amendments as described above and set forth below.

PART I

ITEM 9A. CONTROLS AND PROCEDURES

(a) DISCLOSURE CONTROLS AND PROCEDURES. We maintain disclosure controls and procedures that are designed to provide reasonable assurance that information required to be disclosed by us in the reports that we file or submit to the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

In accordance with Exchange Act Rules 13a-15 and 15d-15, we carried out an evaluation, under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of our disclosure controls and procedures as of the end of the period covered by this report. As described below under Management's Annual Report on Internal Control over Financial Reporting, we identified a material weakness in the Company's internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)). As a result of this material weakness, our Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this Annual Report on Form 10-K/A, the Company's disclosure controls and procedures were not effective. The Company has outlined a number of initiatives, as discussed below under paragraph (b) of this Item 9A, that it believes will remediate this material weakness in 2005.

The audit report of Pannell Kerr Forster of Texas, P.C., dated March 15, 2005, which was included in the Form 10-K, expressed an unqualified opinion on our consolidated financial statements, and its assessment of Management's Annual Report on Internal Control over Financial Reporting is included herein under paragraph (d) of this Item 9A.

(b) MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING. Management, including the Company's Chief Executive Officer and Chief

Financial Officer, has the responsibility for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). Internal control over financial reporting is a process designed by, or under the supervision of, the Company's principal executive and principal financial officers, or persons performing similar functions and effected by the Company's Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America ("GAAP"). Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. In addition, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate or insufficient because of changes in operating conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the ordinary course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Company's ability to initiate, authorize, record, process, or report external financial data reliably in accordance with GAAP, such that there is a more than remote likelihood that a misstatement of the Company's annual or interim financial statements that is more than inconsequential will not be prevented or detected. A material weakness is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

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Management assessed internal control over financial reporting of the Company and its subsidiary as of December 31, 2004. The Company's management conducted its assessment in accordance with the Internal Control -- Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ("COSO"):

CLOSING CYCLE

Upon completion of the Company's Sarbanes-Oxley Compliance assessment, the Company identified the following control deficiencies present in its closing cycle.

- o The accounting system is a manually intensive system, requiring the extensive use of spreadsheets to accumulate data and prepare the underlying support for reconciliations, account analysis and routine journal entries, all of which increases the review time and chance for error.
- o The current vacancy on the accounting staff for a financial reporting director, partially remedied by reliance upon independent financial reporting consultants for review of critical accounting areas and disclosures and material non-standard transactions.

As described below, when considered in the aggregate, these deficiencies constituted a material weakness over the effectiveness of detection and monitoring controls over the financial statement close process. These deficiencies ultimately affect the accuracy of our financial statement reporting and disclosures. As a result, management has concluded that our internal

controls over financial reporting were not effective as of December 31, 2004.

The Company had previously noted conditions related to the sufficiency of review applied to the financial statement closing process in connection with the finalization of its 2003 financial statements.

The manual year-end closing processes were performed substantially by our accounting and finance staff, with some reliance on contract professionals and financial reporting consultants. The combination of our manual, review intensive accounting system and the absence of a financial reporting director placed

greater burdens of detailed reviews upon our middle and upper-level accounting professionals which, in turn compromised the level of their qualitative review of the financial statements and disclosures in the time available. These review procedures are an important component of our controls surrounding the closing process. As a result, we believe that the lack of a financial reporting director, the greater demands on the time of our accounting staff and their overall workload resulted in inadequate staffing, supervision and financial reporting expertise in our accounting department, which constituted a material weakness in our internal controls as of December 31, 2004.

Accordingly, in connection with its audit of our 2004 financial results, Pannell Kerr Forster of Texas, P.C. ("PKF"), our independent registered public accounting firm, detected a number of errors and/or omissions, none of which were material, individually or in aggregate, but were an indication that the aforementioned material weakness was present at December 31, 2004, increasing the likelihood to more than remote that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected. The most notable of these errors related to stock based compensation expense and related footnote disclosures. Correcting adjustments were recorded by the Company prior to the finalization of its 2004 financial statements. The Company has implemented procedures to prevent these specific errors from occurring in the future. However, the additional initiatives (outline below), are needed to remediate the material weakness in our internal controls, and thus lower the risk level to remote of other potential material errors or omissions.

While there can be no assurance in this regard, we expect that the following initiatives will eliminate this material weakness in 2005: (1) increasing the level of our professional accounting staff, including the successful placement of a financial reporting professional (recruiting efforts were begun in the second half of 2004), (2) expanding the use of independent reviews by outside financial reporting experts during the vacancy of our financial reporting position, and (3) completing our transition to a new fully-integrated accounting software system (data conversion began in 2004) to automate processes and improve qualitative reviews. Until these initiatives are fully implemented, we will continue to rely on manual processes and require additional commitment of resources to the closing process to produce our financial records and reports. We have discussed this material weakness and our remediation steps with our Audit Committee.

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PKF has issued its own attestation report on management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2004, which is filed herewith.

(c) CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING. There have not been any changes in the Company's internal control over financial reporting during the fiscal quarter ended December 31, 2004 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting. As described above in paragraph (b) of this Item 9A under Management's Annual Report on Internal Control over Financial Reporting, the Company identified a material weakness in the Company's internal control over financial reporting and has described a number of planned changes to its internal control over financial reporting during 2005 designed to remediate this weakness.

(d) REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM.

Board of Directors and Shareholders
Carrizo Oil & Gas, Inc.
Houston, Texas

We have audited management's assessment, included in the accompanying Management's Annual Report on Internal Control Over Financial Reporting appearing under Item 9A, that Carrizo Oil & Gas, Inc. did not maintain effective internal control over financial reporting as of December 31, 2004, because of the effect of the material weakness identified in management's assessment, based on criteria established in Internal Control--Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Management is responsible for maintaining effective internal control over

financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express an opinion on management's assessment and an opinion on the effectiveness of the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, evaluating management's assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with accounting principles generally accepted in the United States of America. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles in the United States of America, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A material weakness is a control deficiency, or combination of control deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected. A material weakness has been identified and included in management's assessment of internal control over financial reporting. Management has identified the following internal control deficiencies that when considered in the aggregate constitute a material weakness in the effectiveness of detection and monitoring controls over the financial statement close process:

- o The accounting system is a manually intensive system, requiring the extensive use of spreadsheets to accumulate data and prepare the underlying support for reconciliations, account analysis and routine journal entries, all of which increases the review time and chance for error.

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- o The current vacancy on the accounting staff for a financial reporting director, partially remedied by reliance upon independent financial reporting consultants for review of critical accounting areas and disclosures and material non-standard transactions.

This material weakness manifested itself through several accounting adjustments to the consolidated financial statements and disclosures for the year ended December 31, 2004, the most notable of which relate to stock based compensation and related disclosures.

These accounting adjustments individually and in the aggregate were not deemed to be material to the consolidated financial statements taken as a whole but were an indication that the aforementioned material weakness was present at December 31, 2004, increasing the likelihood to more than remote that a material misstatement of the Company's annual or interim financial statements will not be

prevented or detected.

This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the consolidated financial statements as of and for the year ended December 31, 2004, of the Company and this report does not affect our report dated March 15, 2005 on such financial statements.

In our opinion, management's assessment that Carrizo Oil & Gas, Inc. did not maintain effective internal control over financial reporting as of December 31, 2004 is fairly stated, in all material respects, based on criteria established in Internal Control--Integrated Framework issued by COSO. Also, in our opinion, because of the effect of the material weakness described above on the achievement of the objectives of the control criteria, Carrizo Oil & Gas, Inc. has not maintained effective internal control over financial reporting as of December 31, 2004, based on criteria established in Internal Control--Integrated Framework issued by COSO.

We do not express an opinion or any other form of assurance on management's statement referring to the effectiveness of the process instituted to remediate the material weakness.

/s/ Pannell Kerr Forster of Texas, P.C.

Pannell Kerr Forster of Texas, P.C.

Houston, Texas
May 2, 2005

The information contained in this Annual Report on Form 10-K/A includes forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. These statements include, among other things, statements regarding the Company's initiatives designed to eliminate a material weakness in the Company's internal control over financial reporting by increasing the level of the Company's professional accounting staff, hiring a financial reporting professional, expanding the use of independent reviews of outside financial reporting experts and implementing a new fully-integrated accounting software system and the results of these initiatives. Any statement that is not a historical fact is a forward-looking statement. These forward-looking statements are subject to certain risks, uncertainties and assumptions as disclosed from time to time in the Company's filings with the Securities and Exchange Commission, including the actual results of these initiatives, availability of a qualified workforce to fill our accounting positions, completion of the implementation of our new accounting software system and the results of audits and assessments. As a result of these factors, actual results may differ materially from those indicated or implied by such forward-looking statements.

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PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(A) (1) FINANCIAL STATEMENTS

See Index to the Consolidated Financial Statements and Supplementary Information immediately following the signature page of the Form 10-K as originally filed.

(A) (2) FINANCIAL STATEMENT SCHEDULES

All schedules and other statements for which provision is made in the applicable regulations of the Commission have been omitted because they are not required under the relevant instructions or are inapplicable.

(A) (3) EXHIBITS

<TABLE>

EXHIBIT NUMBER	DESCRIPTION
<S>	<C>
+2.1	-- Combination Agreement by and among the Company, Carrizo Production, Inc., Encinitas Partners Ltd., La Rosa Partners Ltd., Carrizo Partners Ltd., Paul B. Loyd, Jr., Steven A. Webster, S.P. Johnson IV, Douglas A.P. Hamilton and Frank A. Wojtek dated as of June 6, 1998 (Incorporated herein by reference to Exhibit 2.1 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
+3.1	-- Amended and Restated Articles of Incorporation of the Company (Incorporated herein by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
+3.2	-- Amended and Restated Bylaws of the Company, as amended by Amendment No. 1 (Incorporated herein by reference to Exhibit 3.2 to the Company's Registration Statement on Form 8-A (Registration No. 000-22915), Amendment No. 2 (Incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K dated December 15, 1999) and Amendment No. 3 (Incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated February 20, 2002).
+10.1	-- Amendment No. 1 to the Letter Agreement Regarding Participation in the Company's 2001 Seismic and Acreage Program, dated June 1, 2001 (Incorporated herein by reference to Exhibit 4.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001).
+10.2	-- Amended and Restated Incentive Plan of the Company effective as of February 17, 2000 (Incorporated herein by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).
+10.3	-- Amendment No. 1 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).
+10.4	-- Amendment No. 2 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Exhibit 10.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2002).
+10.5	-- Amendment No. 3 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Appendix A to the Company's Proxy Statement dated April 21, 2003).
+10.6	-- Amendment No. 4 to the Amended and Restated Incentive Plan of the Company (incorporated herein by reference to Appendix B to the Company's Proxy Statement dated April 26, 2004).
+10.7	-- Employment Agreement between the Company and S.P. Johnson IV (Incorporated herein by reference to Exhibit 10.2 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
+10.8	-- Employment Agreement between the Company and Kendall A. Trahan (Incorporated herein by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
+10.9	-- Employment Agreement between the Company and J. Bradley Fisher (Incorporated herein by reference to Exhibit 10.8 to the Company's Registration Statement on Form S-2 (Registration No. 333-111475)).
+10.10	-- Employment Agreement between the Company and Paul F. Boling (Incorporated herein by reference to Exhibit 10.9 to the Company's Registration Statement on Form S-2 (Registration No. 333-111475)).
+10.11	-- Form of Indemnification Agreement between the Company and each of its directors and executive officers (Incorporated herein by reference to Exhibit 10.6 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
+10.12	-- S Corporation Tax Allocation, Payment and Indemnification Agreement among the Company and Messrs. Loyd, Webster, Johnson, Hamilton and Wojtek (Incorporated herein by reference to Exhibit 10.8 to the Company's Registration Statement on Form S-1 (Registration No.

- 333-29187)).
- +10.13 -- S Corporation Tax Allocation, Payment and Indemnification Agreement among Carrizo Production, Inc. and Messrs. Loyd, Webster, Johnson, Hamilton and Wojtek (Incorporated herein by reference to Exhibit 10.9 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
 - +10.14 -- Form of Amendment to Executive Officer Employment Agreement. (Incorporated herein by reference to Exhibit 99.3 to the Company's Current Report on Form 8-K dated January 8, 1998).
 - +10.15 -- Securities Purchase Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P., Mellon Ventures, L.P., Paul B. Loyd Jr., Douglas A. P. Hamilton and Steven A. Webster (Incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K dated December 15, 1999).
 - +10.16 -- First Amendment to Securities Purchase Agreement dated as of June 7, 2004 among Carrizo Oil & Gas, Inc., Steelhead Investments Ltd., Douglas A.P. Hamilton, Paul B. Loyd, Jr., Steven A. Webster and Mellon Ventures, L.P. (incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed on June 10, 2004).
 - +10.17 -- Form of Amended and Restated 9% Senior Subordinated Note due 2008 (incorporated herein by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K filed on June 10, 2004).
 - +10.18 -- Second Amendment to Securities Purchase Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc. and the Investors named therein (incorporated herein by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K filed on November 3, 2004).
 - +10.19 -- Shareholders Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P., Mellon Ventures, L.P., Paul B. Loyd Jr., Douglas A. P. Hamilton, Steven A. Webster, S.P. Johnson IV, Frank A. Wojtek and DAPHAM Partnership, L.P. (Incorporated herein by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K dated December 15, 1999).
 - +10.20 -- First Amendment to Shareholders Agreement dated as of December 15, 1999 by and among Carrizo Oil & Gas, Inc, J.P. Morgan Partners (23A SBIC), LLC, Mellon Ventures, L.P., S.P. Johnson IV, Frank A. Wojtek, Steven A. Webster, Douglas A.P. Hamilton, Paul B. Loyd, Jr. and DAPHAM Partnership, L.P. dated April 21, 2004 (incorporated herein by reference to Exhibit 32 to the Schedule 13D/A filed by Paul B. Loyd,

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- Jr. on May 27, 2004).
- +10.21 -- Second Amendment to Shareholders Agreement dated as of December 15, 1999 by and among Carrizo Oil & Gas, Inc., J.P. Morgan Partners (23A SBIC), LLC, Mellon Ventures, L.P., S.P. Johnson IV, Frank A. Wojtek and Steven A. Webster dated June 7, 2004 (incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K filed on June 10, 2004).
- +10.22 -- Registration Rights Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P. and Mellon Ventures, L.P. (Incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.23 -- Amended and Restated Registration Rights Agreement dated December 15, 1999 among the Company, Paul B. Loyd Jr., Douglas A. P. Hamilton, Steven A. Webster, S.P. Johnson IV, Frank A. Wojtek and DAPHAM Partnership, L.P. (Incorporated herein by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.24 -- Form of Amendment to Executive Officer Employment Agreement (Incorporated herein by reference to Exhibit 99.7 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.25 -- Form of Amendment to Director Indemnification Agreement (Incorporated herein by reference to Exhibit 99.8 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.26 -- Purchase and Sale Agreement by and between Rocky Mountain Gas, Inc. and CCBM, Inc., dated June 29, 2001 (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001).
- +10.27 -- Securities Purchase Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (Incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on

- Form 8-K dated February 20, 2002).
- +10.28 -- Warrant Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (including Warrant Certificate) (Incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.29 -- Registration Rights Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (Incorporated herein by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.30 -- Form of Amendment to Executive Officer Employment Agreement (Incorporated herein by reference to Exhibit 99.7 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.31 -- Form of Amendment to Director Indemnification Agreement (Incorporated herein by reference to Exhibit 99.8 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.32 -- Contribution and Subscription Agreement dated June 23, 2003 by and among Pinnacle Gas Resources, Inc., CCBM, Inc., Rocky Mountain Gas, Inc. and the CSFB Parties listed therein (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003).
 - +10.33 -- Transition Services Agreement dated June 23, 2003 by and between the Company and Pinnacle Gas Resources, Inc. (Incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003).
 - +10.34 -- Second Amended and Restated Credit Agreement dated as of September 30, 2004 by and among Carrizo Oil & Gas, Inc., CCBM, Inc., Hibernia National Bank, as Agent, Union Bank of California, N.A., as co-agent, and Hibernia National Bank and Union Bank of California, N.A., as lenders (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 6, 2004).
 - +10.35 -- First Amendment to Second Amended and Restated Credit Agreement dated

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- as of October 29, 2004 among Carrizo Oil & Gas, Inc., CCBM, Inc., Hibernia National Bank and Union Bank of California, N.A. (incorporated herein by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.36 -- Commercial Guaranty made and entered into as of September 30, 2004 by CCBM, Inc. in favor of Hibernia National Bank, as agent (incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 6, 2004).
- +10.37 -- Amended and Restated Stock Pledge and Security Agreement dated and effective as of September 30, 2004 by Carrizo Oil & Gas, Inc. in favor of Hibernia National Bank, as agent (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on October 6, 2004).
- +10.38 -- Note Purchase Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc., the Purchasers named therein and PCRL Investments L.P., as collateral agent (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.39 -- Form of 10% Senior Subordinated Secured Note due 2008 (incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.40 -- Stock Pledge and Security Agreement dated as of October 29, 2004 by Carrizo Oil & Gas, Inc. in favor of PCRL Investments L.P., as collateral agent (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.41 -- Commercial Guaranty dated as of October 29, 2004 by CCBM, Inc. in favor of PCRL Investments L.P., guarantying the indebtedness of Carrizo Oil & Gas, Inc. (incorporated herein by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.42 -- Registration Rights Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc. and the Investors named therein (incorporated herein by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- *10.43 -- Form of Stock Option Award Agreement.
- +10.44 -- Employment Agreement between the Company and Gregory E. Evans dated,

- *10.45 -- Director Compensation.
- *10.46 -- Base Salaries and 2004 Annual Bonuses for certain Executive Officers.
- *21.1 -- Subsidiaries of the Company.
- *23.1 -- Consent of Pannell Kerr Forster of Texas, P.C.
- *23.2 -- Consent of Ernst & Young LLP.
- *23.3 -- Consent of Ryder Scott Company Petroleum Engineers.
- *23.4 -- Consent of Fairchild & Wells, Inc.
- *23.5 -- Consent of DeGolyer and MacNaughton.
- 23.6 -- Consent of Pannell Kerr Forster of Texas, P.C.
- 31.1 -- CEO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 -- CFO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- *32.1 -- CEO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- *32.2 -- CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- *99.1 -- Summary of Reserve Report of Ryder Scott Company Petroleum Engineers as of December 31, 2004.
- *99.2 -- Summary of Reserve Report of Fairchild & Wells, Inc. as of December 31, 2004.
- *99.3 -- Summary of Reserve Report of DeGolyer and MacNaughton as of

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December 31, 2004.

</TABLE>

+.....Incorporated by reference as indicated.

*.....Previously filed as an exhibit to the 10-K.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CARRIZO OIL & GAS, INC.

By: /s/ PAUL F. BOLING

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

Date: May 2, 2005

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EXHIBIT INDEX

<TABLE>

<CAPTION>

EXHIBIT
NUMBER

DESCRIPTION

<S> <C>

- +2.1 -- Combination Agreement by and among the Company, Carrizo Production, Inc., Encinitas Partners Ltd., La Rosa Partners Ltd., Carrizo Partners Ltd., Paul B. Loyd, Jr., Steven A. Webster, S.P. Johnson IV, Douglas A.P. Hamilton and Frank A. Wojtek dated as of June 6, 1998 (Incorporated herein by reference to Exhibit 2.1 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
- +3.1 -- Amended and Restated Articles of Incorporation of the Company (Incorporated herein by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the year ended December 31, 1998).
- +3.2 -- Amended and Restated Bylaws of the Company, as amended by Amendment No. 1 (Incorporated herein by reference to Exhibit 3.2 to the Company's Registration Statement on Form 8-A (Registration No. 000-22915), Amendment No. 2 (Incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K dated December 15, 1999) and Amendment No. 3 (Incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K dated February 20, 2002).
- +10.1 -- Amendment No. 1 to the Letter Agreement Regarding Participation in the Company's 2001 Seismic and Acreage Program, dated June 1, 2001 (Incorporated herein by reference to Exhibit 4.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001).
- +10.2 -- Amended and Restated Incentive Plan of the Company effective as of February 17, 2000 (Incorporated herein by reference to Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000).
- +10.3 -- Amendment No. 1 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).
- +10.4 -- Amendment No. 2 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Exhibit 10.3 to the Company's Annual Report on Form 10-K for the year ended December 31, 2002).
- +10.5 -- Amendment No. 3 to the Amended and Restated Incentive Plan of the Company (Incorporated herein by reference to Appendix A to the Company's Proxy Statement dated April 21, 2003).
- +10.6 -- Amendment No. 4 to the Amended and Restated Incentive Plan of the Company (incorporated herein by reference to Appendix B to the Company's Proxy Statement dated April 26, 2004).
- +10.7 -- Employment Agreement between the Company and S.P. Johnson IV (Incorporated herein by reference to Exhibit 10.2 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
- +10.8 -- Employment Agreement between the Company and Kendall A. Trahan (Incorporated herein by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
- +10.9 -- Employment Agreement between the Company and J. Bradley Fisher (Incorporated herein by reference to Exhibit 10.8 to the Company's Registration Statement on Form S-2 (Registration No. 333-111475)).
- +10.10 -- Employment Agreement between the Company and Paul F. Boling (Incorporated herein by reference to Exhibit 10.9 to the Company's Registration Statement on Form S-2 (Registration No. 333-111475)).
- +10.11 -- Form of Indemnification Agreement between the Company and each of its directors and executive officers (Incorporated herein by reference to Exhibit 10.6 to the Company's Annual Report on Form 10-K for the year

- ended December 31, 1998).
- +10.12 -- S Corporation Tax Allocation, Payment and Indemnification Agreement among the Company and Messrs. Loyd, Webster, Johnson, Hamilton and Wojtek (Incorporated herein by reference to Exhibit 10.8 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
- +10.13 -- S Corporation Tax Allocation, Payment and Indemnification Agreement among Carrizo Production, Inc. and Messrs. Loyd, Webster, Johnson, Hamilton and Wojtek (Incorporated herein by reference to Exhibit 10.9 to the Company's Registration Statement on Form S-1 (Registration No. 333-29187)).
- +10.14 -- Form of Amendment to Executive Officer Employment Agreement. (Incorporated herein by reference to Exhibit 99.3 to the Company's

- Current Report on Form 8-K dated January 8, 1998).
- +10.15 -- Securities Purchase Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P., Mellon Ventures, L.P., Paul B. Loyd Jr., Douglas A. P. Hamilton and Steven A. Webster (Incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K dated December 15, 1999).
 - +10.16 -- First Amendment to Securities Purchase Agreement dated as of June 7, 2004 among Carrizo Oil & Gas, Inc., Steelhead Investments Ltd., Douglas A.P. Hamilton, Paul B. Loyd, Jr., Steven A. Webster and Mellon Ventures, L.P. (incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed on June 10, 2004).
 - +10.17 -- Form of Amended and Restated 9% Senior Subordinated Note due 2008 (incorporated herein by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K filed on June 10, 2004).
 - +10.18 -- Second Amendment to Securities Purchase Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc. and the Investors named therein (incorporated herein by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K filed on November 3, 2004).
 - +10.19 -- Shareholders Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P., Mellon Ventures, L.P., Paul B. Loyd Jr., Douglas A. P. Hamilton, Steven A. Webster, S.P. Johnson IV, Frank A. Wojtek and DAPHAM Partnership, L.P. (Incorporated herein by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K dated December 15, 1999).
 - +10.20 -- First Amendment to Shareholders Agreement dated as of December 15, 1999 by and among Carrizo Oil & Gas, Inc, J.P. Morgan Partners (23A SBIC), LLC, Mellon Ventures, L.P., S.P. Johnson IV, Frank A. Wojtek, Steven A. Webster, Douglas A.P. Hamilton, Paul B. Loyd, Jr. and DAPHAM Partnership, L.P. dated April 21, 2004 (incorporated herein by reference to Exhibit 32 to the Schedule 13D/A filed by Paul B. Loyd, Jr. on May 27, 2004).
 - +10.21 -- Second Amendment to Shareholders Agreement dated as of December 15, 1999 by and among Carrizo Oil & Gas, Inc., J.P. Morgan Partners (23A SBIC), LLC, Mellon Ventures, L.P., S.P. Johnson IV, Frank A. Wojtek and Steven A. Webster dated June 7, 2004 (incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K filed on June 10, 2004).
 - +10.22 -- Registration Rights Agreement dated December 15, 1999 among the Company, CB Capital Investors, L.P. and Mellon Ventures, L.P. (Incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K dated December 15, 1999).
 - +10.23 -- Amended and Restated Registration Rights Agreement dated December 15, 1999 among the Company, Paul B. Loyd Jr., Douglas A. P. Hamilton, Steven A. Webster, S.P. Johnson IV, Frank A. Wojtek and DAPHAM Partnership, L.P. (Incorporated herein by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated December 15, 1999).

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- +10.24 -- Form of Amendment to Executive Officer Employment Agreement (Incorporated herein by reference to Exhibit 99.7 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.25 -- Form of Amendment to Director Indemnification Agreement (Incorporated herein by reference to Exhibit 99.8 to the Company's Current Report on Form 8-K dated December 15, 1999).
- +10.26 -- Purchase and Sale Agreement by and between Rocky Mountain Gas, Inc. and CCBM, Inc., dated June 29, 2001 (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001).
- +10.27 -- Securities Purchase Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (Incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K dated February 20, 2002).
- +10.28 -- Warrant Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (including Warrant Certificate) (Incorporated herein by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K dated February 20, 2002).
- +10.29 -- Registration Rights Agreement dated February 20, 2002 among the Company, Mellon Ventures, L.P. and Steven A. Webster (Incorporated

- herein by reference to Exhibit 99.5 to the Company's Current Report on Form 8-K dated February 20, 2002).
- +10.30 -- Form of Amendment to Executive Officer Employment Agreement (Incorporated herein by reference to Exhibit 99.7 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.31 -- Form of Amendment to Director Indemnification Agreement (Incorporated herein by reference to Exhibit 99.8 to the Company's Current Report on Form 8-K dated February 20, 2002).
 - +10.32 -- Contribution and Subscription Agreement dated June 23, 2003 by and among Pinnacle Gas Resources, Inc., CCBM, Inc., Rocky Mountain Gas, Inc. and the CSFB Parties listed therein (Incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003).
 - +10.33 -- Transition Services Agreement dated June 23, 2003 by and between the Company and Pinnacle Gas Resources, Inc. (Incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2003).
 - +10.34 -- Second Amended and Restated Credit Agreement dated as of September 30, 2004 by and among Carrizo Oil & Gas, Inc., CCBM, Inc., Hibernia National Bank, as Agent, Union Bank of California, N.A., as co-agent, and Hibernia National Bank and Union Bank of California, N.A., as lenders (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 6, 2004).
 - +10.35 -- First Amendment to Second Amended and Restated Credit Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc., CCBM, Inc., Hibernia National Bank and Union Bank of California, N.A. (incorporated herein by reference to Exhibit 10.6 to the Company's Current Report on Form 8-K filed on November 3, 2004).
 - +10.36 -- Commercial Guaranty made and entered into as of September 30, 2004 by CCBM, Inc. in favor of Hibernia National Bank, as agent (incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on October 6, 2004).
 - +10.37 -- Amended and Restated Stock Pledge and Security Agreement dated and effective as of September 30, 2004 by Carrizo Oil & Gas, Inc. in favor of Hibernia National Bank, as agent (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on October 6, 2004).
 - +10.38 -- Note Purchase Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc., the Purchasers named therein and PCRL Investments L.P., as collateral agent (incorporated herein by reference to Exhibit

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- 10.1 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.39 -- Form of 10% Senior Subordinated Secured Note due 2008 (incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.40 -- Stock Pledge and Security Agreement dated as of October 29, 2004 by Carrizo Oil & Gas, Inc. in favor of PCRL Investments L.P., as collateral agent (incorporated herein by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.41 -- Commercial Guaranty dated as of October 29, 2004 by CCBM, Inc. in favor of PCRL Investments L.P., guarantying the indebtedness of Carrizo Oil & Gas, Inc. (incorporated herein by reference to Exhibit 10.4 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- +10.42 -- Registration Rights Agreement dated as of October 29, 2004 among Carrizo Oil & Gas, Inc. and the Investors named therein (incorporated herein by reference to Exhibit 10.5 to the Company's Current Report on Form 8-K filed on November 3, 2004).
- *10.43 -- Form of Stock Option Award Agreement.
- +10.44 -- Employment Agreement between the Company and Gregory E. Evans dated, March 21, 2005 (incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on March 22, 2005).
- *10.45 -- Director Compensation.
- *10.46 -- Base Salaries and 2004 Annual Bonuses for certain Executive Officers.
- *21.1 -- Subsidiaries of the Company.
- *23.1 -- Consent of Pannell Kerr Forster of Texas, P.C.

- *23.2 -- Consent of Ernst & Young LLP.
- *23.3 -- Consent of Ryder Scott Company Petroleum Engineers.
- *23.4 -- Consent of Fairchild & Wells, Inc.
- *23.5 -- Consent of DeGolyer and MacNaughton.
- 23.6 -- Consent of Pannell Kerr Forster of Texas, P.C.
- 31.1 -- CEO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 -- CFO Certification Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- *32.1 -- CEO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- *32.2 -- CFO Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- *99.1 -- Summary of Reserve Report of Ryder Scott Company Petroleum Engineers as of December 31, 2004.
- *99.2 -- Summary of Reserve Report of Fairchild & Wells, Inc. as of December 31, 2004.
- *99.3 -- Summary of Reserve Report of DeGolyer and MacNaughton as of December 31, 2004.

</TABLE>

+.....Incorporated by reference as indicated.

*.....Previously filed as an exhibit to the 10-K.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statements on Forms S-8 No. 333-35245, No. 333-55838 and No. 333-116528, pertaining to the Incentive Plan of Carrizo Oil & Gas, Inc., of our report dated May 2, 2005, relating to the effectiveness of Carrizo Oil & Gas, Inc.'s internal control over financial reporting, which is included in this Annual Report on Form 10-K/A for the year ended December 31, 2004.

/s/PANNELL KERR FORSTER OF TEXAS, P.C.

Pannell Kerr Forster of Texas, P.C.

Houston, Texas
May 2, 2005

CERTIFICATIONS

PRINCIPAL EXECUTIVE OFFICER

I, S.P. Johnson, IV, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Carrizo Oil & Gas, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

- (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
- (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
- (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
- (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the

registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 2, 2005

/s/S.P. JOHNSON IV

S.P. Johnson IV

President and Chief Executive Officer

CERTIFICATIONS

PRINCIPAL FINANCIAL OFFICER

I, Paul F. Boling, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Carrizo Oil & Gas, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

- (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
- (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
- (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
- (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the

registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 2, 2005

/s/ PAUL F. BOLING

Paul F. Boling
Chief Financial Officer