

CRIMSON EXPLORATION INC.
Form 8-K
June 14, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): June 14, 2010 (June 9, 2010)

CRIMSON EXPLORATION INC.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-12108	20-3037840
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

717 Texas Ave., Suite 2900, Houston Texas 77002
(Address of Principal Executive Offices)

(713) 236-7400
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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 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.

Effective June 9, 2010, Crimson Exploration Inc. (the “Company”) entered into a fifth amendment to its senior secured revolving credit facility, dated May 31, 2007, as amended (the “Senior Credit Agreement”). This amendment provides for a change in the maturity date from May 8, 2011 to January 8, 2012.

Effective June 9, 2010, the borrowing base under the Senior Credit Agreement was redetermined to be \$100.0 million. However, only \$95.0 million of the borrowing base will be available for borrowings until the Company has entered into additional commodity contracts under hedging agreements acceptable to the lenders’ agent that provide an incremental \$3.0 million in present value to the value of its reserve base, discounted at 9% assuming the bank-price deck.

The press release announcing the borrowing base redetermination and amendment to the Senior Credit Agreement is included in this report as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release, dated June 10, 2010.

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.

CRIMSON EXPLORATION INC.

Date: June 14, 2010

/s/ E. Joseph Grady
E. Joseph Grady
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated June 10, 2010.