burden hours per Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement GULFPORT ENERGY CORP [GPOR] HARBERT DISTRESSED (Month/Day/Year) INVESTMENT MASTER 02/17/2005 FUND LTD (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) C/O INTERNATIONAL FUND (Check all applicable) SERVICES, THIRD FL **BISHOP SQUARE** _X__ 10% Owner Director **REDMONDS HILL** Officer Other (give title below) (specify below) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) _ Form filed by One Reporting Person DUBLIN _X_ Form filed by More than One **IRELAND, Â L2Â 00000** Reporting Person (State) (City) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security 3 Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect **(I)** (Instr. 5) Â Common Stock 3,921,830 (1) D By Harbert Distressed Investment Common Stock 3,921,830 (2) Ι Master Fund, Ltd. Common Stock 90,270 ⁽³⁾ I By Alpha US Sub Fund VI, LLC Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

required to respond unless the form displays a

currently valid OMB control number.

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

GULFPORT ENERGY CORP

Form 3

March 01, 2005

FORM 3

OMB Number:

January 31, Expires: 2005 Estimated average 0.5

3235-0104

OMB APPROVAL

 Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security		4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	

Reporting Owners

Reporting Owner Name / Address		Relationships				
	Director	10% Owner	Officer	Other		
HARBERT DISTRESSED INVESTMENT MASTER FUND LTD C/O INTERNATIONAL FUND SERVICES THIRD FL BISHOP SQUARE REDMONDS HILL DUBLIN IRELAND, L2 00000	Â	ÂX	Â	Â		
HMC DISTRESSED INVESTMENT OFFSHORE MANAGER LLC 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	Â	X	Â	Â		
HMC INVESTORS LLC ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Â	ÂX	Â	Â		
FALCONE PHILIP 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	Â	X	Â	Â		
HARBERT RAYMOND J ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Â	ÂX	Â	Â		
LUCE MICHAEL D ONE RIVERCHASE PARKWAY SOUTH BIRMINGHAM, AL 35244	Â	ÂX	Â	Â		
Signatures						
Harbert Distressed Investment Master Fund, Ltd., By: HMC Distressed Investment Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel B. Piassick						
<u>**</u> Signature of Reporting Person				Date		
HMC Distressed Investment Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel Piassick						
<u>**</u> Signature of Reporting Person				Date		
HMC Investors, L.L.C., By: /s/ Joel Piassick						

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	**Signature of Reporting Person	Date
By: /s/ Philip Falcone		03/01/2005
	**Signature of Reporting Person	Date
By: /s/ Raymond J. Harbert		03/01/2005
	**Signature of Reporting Person	Date
By: /s/ Michael D. Luce		03/01/2005
	<u>**</u> Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These securities are owned by Harbert Distressed Investment Master Fund, Ltd., which is a Reporting Person.

These securities may be deemed to be beneficially owned by HMC Distressed Investment Offshore Manager, L.L.C. ("HMC Management"), the investment manager of Harbert Distressed Investment Master Fund, Ltd., HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Management and the portfolio manager of Harbert Distressed Investment

(2) Master Fund, Ltd., Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

These securities may be deemed to be beneficially owned by HMC Investors, Philip Falcone, who is the portfolio manager of Alpha US Sub Fund VI, LLC, Raymond J. Harbert and Michael D. Luce. Each such Reporting Person disclaims beneficial ownership of the

(3) reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.