SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)
(X) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For The Quarter Ended March 31, 1998

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 (NO FEE REQUIRED)

Commission File No. 0-16741

COMSTOCK RESOURCES, INC.
(Exact name of registrant as specified in its charter)

NEVADA	94-1667468
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)

5005 LBJ Freeway, Suite 1000, Dallas, Texas 75244
(Address of principal executive offices)

Telephone No.: (972) 701-2000

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 filing requirements for the past 90 days. Yes X No ---

The number of shares outstanding of the registrant's common stock, par value $.50, as of May 14, 1998 was 24,235,863.

COMSTOCK RESOURCES, INC.

QUARTERLY REPORT
FOR THE QUARTER ENDED MARCH 31, 1998

INDEX

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

COMSTOCK RESOURCES, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

ASSETS

	March 31, 1998 (Unaudited)	December 31, 1997
	(In thousands)	
Cash and Cash Equivalents	$ 3,435	$ 14,504
Accounts Receivable:		
Oil and gas sales	15,550	24,509
Joint interest operations	3,574	6,732
Other Current Assets	1,738	172
Total current assets	24,297	45,917
Property and Equipment:		
Unevaluated oil and gas properties	31,233	30,291
Oil and gas properties, successful efforts method	463,521	456,606
Other	1,581	1,561
Accumulated depreciation, depletion and amortization	(90,286)	(77,677)
Net property and equipment	406,049	410,781
Other Assets	83	102
	$ 430,429	$ 456,800

LIABILITIES AND STOCKHOLDERS' EQUITY

	March 31, 1998	December 31, 1997
Accounts Payable and Accrued Expenses	$ 23,806	$ 56,184
Total current liabilities	23,806	56,184
Long-term Debt, less Current Portion	265,000	260,000
Deferred Taxes Payable	11,514	11,207
Reserve for Future Abandonment Costs	4,815	4,815
Stockholders' Equity:		
Common stock--$0.50 par, 50,000,000 shares authorized, 24,218,863 and 24,208,785 shares outstanding at March 31, 1998 and December 31, 1997, respectively	12,109	12,104
Additional paid-in capital	110,396	110,273
Retained earnings	2,804	2,234
Less: Deferred compensation-restricted stock grants	(15)	(17)
Total stockholders' equity	125,294	124,594
	$ 430,429	$ 456,800

The accompanying notes are an integral part of these statements.

COMSTOCK RESOURCES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
For the Three Months Ended March 31,
(Unaudited)

	1998	1997
	(In thousands, except per share amounts)	
Revenues:		
Oil and gas sales	$ 25,442	$ 23,411
Other income	116	268
Gain on sale of properties	--	48
Total revenues	25,558	23,727
Expenses:		
Oil and gas operating	6,321	4,649
Exploration	1,059	--
Depreciation, depletion and amortization	12,622	4,990
General and administrative, net	422	689
Interest	4,257	1,210
Total expenses	24,681	11,538
Income before income taxes	877	12,189
Provision for income taxes	(307)	(4,266)
Net income	570	7,923
Preferred stock dividends	--	(159)
Net income attributable to common stock	570	7,764
Net income per share:		
Basic	$ .02	$ .32
Diluted	$ .02	$ .30
Weighted average number of common and common stock equivalent shares outstanding:		
Basic	24,219	24,149
Diluted	25,117	26,467

The accompanying notes are an integral part of these statements.

COMSTOCK RESOURCES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF STOCKHOLDERS' EQUITY
For the Three Months Ended March 31, 1998
(Unaudited)

	Common Stock	Additional Paid-In Capital	Retained Earnings	Deferred Compensation-Restricted Stock Grants	Total
	(In thousands)				
Balance at December 31, 1997	$ 12,104	$110,273	$ 2,234	$ (17)	$124,594
Issuance of common stock	5	123	--	--	128
Restricted stock grants	--	--	--	2	2
Net income	--	--	570	--	570
Balance at March 31, 1998	$ 12,109	$110,396	$ 2,804	$ (15)	$125,294

The accompanying notes are an integral part of these statements.

COMSTOCK RESOURCES, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Three Months Ended March 31,
(Unaudited)

	1998	1997
	(In thousands)	
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income	$ 570	$ 7,923
Adjustments to reconcile net income to net cash provided by (used for) operating activities:		
Compensation paid in common stock	130	154
Exploration	1,059	--
Depreciation, depletion and amortization	12,622	4,990
Deferred income taxes	307	4,266
Gain on sales of property	--	(48)
Working capital provided by operations	14,688	17,285
Decrease in accounts receivable	12,117	2,717
Increase in other current assets	(1,566)	(865)
Increase (decrease) in accounts payable and accrued expenses	(32,378)	1,331
Net cash provided by (used for) operating activities	(7,139)	20,468
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sales of assets	6	4,994
Capital expenditures and acquisitions	(8,936)	(7,681)
Acquisition deposit	--	(1,051)
Net cash used for investing activities	(8,930)	(3,738)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Borrowings	10,000	--
Proceeds from common stock issuances	--	342
Stock issuance costs	--	(29)
Principal payments on debt	(5,000)	(20,042)
Dividends paid on preferred stock	--	(159)
Net cash provided by (used for) financing activities	5,000	(19,888)
Net decrease in cash and cash equivalents	(11,069)	(3,158)
Cash and cash equivalents, beginning of period	14,504	16,162
Cash and cash equivalents, end of period	$ 3,435	$ 13,004

The accompanying notes are an integral part of these statements.

COMSTOCK RESOURCES, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

March 31, 1998
(Unaudited)

(1) SIGNIFICANT ACCOUNTING POLICIES -

Basis of Presentation -

In management's opinion, the accompanying consolidated financial statements contain all adjustments (consisting solely of normal recurring adjustments) necessary to present fairly the financial position of Comstock Resources, Inc. and subsidiaries (the "Company") as of March 31, 1998 and the related results of operations and cash flow for the three months ended March 31, 1998 and 1997.

The accompanying unaudited financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and disclosures normally included in annual financial statements prepared in accordance with generally accepted accounting principles have been omitted pursuant to those rules and regulations, although the Company believes that the disclosures made are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the Company's financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the year ended December 31, 1997.

The results of operations for the three months ended March 31, 1998 are not necessarily an indication of the results expected for the full year.

Supplementary Information with Respect to the Statements of Cash Flows -

	For the Three Months Ended March 31, 1998	1997
	(In thousands)	
Cash Payments -		
Interest	$ 4,786	$ 1,247
Income taxes	276	300
Noncash Investing and Financing Activities -		
Common stock issued for director compensation	$ 128	$ 143

Income Taxes -

Deferred income taxes are provided to reflect the future tax consequences of differences between the tax basis of assets and liabilities and their reported amounts in the financial statements using enacted tax rates. For the three months ended March 31, 1998, the Company made a provision for deferred income taxes based on an expected tax rate for 1998 of 35%.

Earnings Per Share -

Basic earnings per share is determined without the effect of any outstanding potentially dilutive stock options or other convertible securities and diluted earnings per share is determined with the effect of outstanding stock options and other convertible securities that are potentially dilutive. Basic and diluted earnings per share for the three months ended March 31, 1998 and 1997 were determined as follows:

	For the Three Months Ended March 31,					
	1998			1997		
	Income	Shares	Per Share	Income	Shares	Per Share
	(In thousands, except per share amounts)					
Basic Earnings Per Share:						
Net Income	$ 570	24,219		$ 7,923	24,149	
Less Preferred Stock Dividends	--	--		(159)	--	
Net Income Available to Common Stockholders	570	24,219	$0.02	7,764	24,149	$0.32
Diluted Earnings Per Share:						
Effect of Dilutive Securities:						
Stock Options	--	898		--	973	
Convertible Preferred Stock	--	--		159	1,345	
Net Income Available to Common Stockholders and Assumed Conversions	$ 570	25,117	$0.02	$ 7,923	26,467	$0.30

(2) LONG-TERM DEBT -

As of March 31, 1998, the Company had $265.0 million outstanding under its bank revolving credit facility. Borrowings under the bank credit facility cannot exceed a borrowing base determined semiannually by the banks. The borrowing base as of May 14, 1998 was $275.0 million. Amounts outstanding under the bank credit facility bear interest at a floating rate based on The First National Bank of Chicago's base rate (as defined) plus 0% to 0.05% or, at the Company's option, at a fixed rate for up to six months based on the London Interbank Offered Rate ("LIBOR") plus 0.625% to 1.5%, depending upon the utilization of the available borrowing base. As of March 31, 1998, the Company had placed the outstanding advances under the revolving credit facility under fixed rate loans based on LIBOR at an average rate of approximately 7.1% per annum. In addition, the Company incurs a commitment fee of 0.2% to 0.375%, depending upon the utilization of the available borrowing base, on the unused portion of the borrowing base.

(3) SUBSEQUENT EVENT -

On May 8, 1998, the Company purchased a 33% working interest in 13,722 acres at South Timbalier Blocks 34 and 50, and South Pelto Block 15 located offshore Louisiana in the Gulf of Mexico in 35 to 55 feet of water for $1.4 million. Current daily production from the properties is 1,500 Mcf and 50 barrels of oil from 7 active wells at depths ranging from 800 feet to 9,500 feet. The Company has identified several exploratory prospects to drill on the acquired acreage. The facilities acquired include four platforms and infrastructure which enable the Company to accelerate production from any successful exploratory wells drilled in the area.

ITEM 2: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Results of Operations

The following table reflects certain summary operating data for the periods presented:

	Three Months Ended March 31, 1998	1997
Net Production Data:		
Oil (thousand barrels)	683	299
Natural gas (million cubic feet)	6,637	5,520
Average Sales Price:		
Oil (per barrel)	$14.74	$22.30
Natural gas (per thousand cubic feet - Mcf)	2.32	3.03
Expenses ($ per equivalent Mcf):		
Oil and gas operating(l)	$ 0.59	$ 0.64
General and administrative, net	0.04	0.09
Depreciation, depletion and amortization(2)	1.17	0.68

(1) Includes lease operating costs and production and ad valorem taxes.
(2) Represents depreciation, depletion and amortization of oil and gas properties only.

Revenues -

The Company's oil and gas sales increased $2.0 million (9%) in the first quarter of 1998, to $25.4 million from $23.4 million in 1997's first quarter due to a 20% increase in the Company's natural gas production and a 128% increase in the Company's oil production. The production increases were largely offset by a 24% decrease in the Company's average realized natural gas price as well as a 34% decrease in the Company's average realized oil price. The significant increase in production is attributable to a $200.9 million acquisition of offshore properties completed in December 1997.

Other income decreased $152,000 (57%) to $116,000 in the first quarter of 1998 from $268,000 in the first quarter of 1997. The decrease is attributable to a lower level of short-term cash deposits outstanding during the quarter as well as a decrease in management fee income received by the Company in 1998.

Costs and Expenses -

Oil and gas operating expenses, including production taxes, increased $1.7 million (36%) to $6.3 million in the first quarter of 1998 from $4.6 million in the first quarter of 1997. The increase is due to the 47% increase in oil and natural gas production (on an equivalent Mcf basis) in the first quarter of 1998. Oil and gas operating expenses per equivalent Mcf produced decreased 5 cents to 59 cents in the first quarter of 1998 from 64 cents in the first quarter 1997. The decrease is primarily attributable to lower lifting costs associated with the offshore properties acquired in December 1997.

Depreciation, depletion and amortization ("DD&A") increased $7.6 million (153%) to $12.6 million in the first quarter of 1998 from $5.0 million in the first quarter of 1997 due to the 47% increase in oil and natural gas production (on an equivalent Mcf basis) and due to higher costs per unit of amortization. DD&A per equivalent Mcf produced increased from 68 cents in 1997's first quarter to $1.17 in 1998's first quarter. The increase related to the higher costs of the offshore properties acquired in December 1997.

General and administrative expenses, which is reported net of overhead reimbursements, decreased $267,000 (39%) to $422,000 in the first quarter of 1998 from $689,000 in 1997's first quarter. The decrease relates to an increase in overhead reimbursements received by the Company in 1998 while the Company's overhead costs remained relatively the same.

Interest expense increased $3.0 million (252%) to $4.3 million for the three months ended March 31, 1998 from $1.2 million for the three months ended March 31, 1997. The increase is related to a higher level of outstanding advances under the Company's bank credit facility due to the December 1997 $200.9 million acquisition as well as a higher average interest rate on the Company's bank credit facility. The weighted average annual interest rate under the Company's bank credit facility increased to 7.1% in 1998's first quarter as compared to 6.5% in the first quarter of 1997. The increase in the rate was attributable to a higher utilization of the borrowing base under the bank credit facility after the December 1997 acquisition.

The Company provided $307,000 and $4.3 million for deferred income taxes for the three months ended March 31, 1998 and 1997, respectively, using an estimated tax rate of 35%.

The Company reported net income of $570,000 for the three months ended March 31, 1998, as compared to $7.8 million for the three months ended March 31, 1997. Net income per share for the first quarter was 2 cents on diluted weighted average shares outstanding of 25.1 million as compared to net income per share of 30 cents for the first quarter of 1997 on diluted weighted average shares outstanding of 26.5 million.

Capital Expenditures

The following table summarizes the Company's capital expenditure activity for the three months ended March 31, 1998 and 1997:

	Three Months Ended March 31,	
	1998	1997
	(In thousands)	
Acquisitions	$ 703	$ --
Other leasehold costs	994	778
Development drilling	4,286	5,081
Exploratory costs	1,643	1,113
Workovers and recompletions	1,291	697
Other	19	12
Total	$ 8,936	$ 7,681

Capital Resources and Liquidity

During the three months ended March 31, 1998, the primary sources of funds for the Company were cash generated from operations of $14.7 million, before working capital changes, and borrowings under the bank credit facility of $10.0 million. Primary uses of funds for the three months ended March 31, 1998 were capital expenditures for development and exploratory activities of $8.9 million and the repayment of debt of $5.0 million.

The timing of most of the Company's capital expenditures is discretionary with no material long-term capital expenditure commitments. Consequently, the Company has a significant degree of flexibility to adjust the level of such expenditures as circumstances warrant. For the three months ended March 31, 1998 and 1997, the Company spent $7.2 million and $6.9 million, respectively, on development and exploration activities. The Company currently anticipates spending an additional $49.0 million on development and exploration projects during the remainder of 1998. The Company does not have a specific acquisition budget, as a result of the unpredictability of the timing and size of forthcoming acquisition activities.

The Company intends to primarily use internally generated cash flow to fund capital expenditures other than significant acquisitions. The Company anticipates that such sources will be sufficient to fund the expected 1998 development and exploration expenditures. The Company primarily intends to use borrowings under its bank credit facility to finance significant acquisitions. In addition, the Company may seek to obtain other debt or equity financing. The availability and attractiveness of these sources of financing will depend upon a number of factors, some of which will relate to the financial condition and performance of the Company, and some of which will be beyond the Company's control, such as prevailing interest rates, oil and natural gas prices and other market conditions.

The Company's bank credit facility consists of a $290.0 million revolving credit commitment provided by a syndicate of ten banks for which The First National Bank of Chicago serves as agent. Indebtedness under the credit facility is secured by substantially all of the Company's assets. The Company's bank credit facility is subject to borrowing base availability which is generally redetermined semiannually based on the banks' estimates of the future net cash flows of the Company's oil and gas properties. As of May 14, 1998, the borrowing base was $275.0 million. Such borrowing base may be affected from time to time by the performance of the Company's oil and natural gas properties and changes in oil and natural gas prices. The revolving credit line bears interest at the option of the Company at either (i) LIBOR plus 0.625% to 1.5% or (ii) the "corporate base rate" plus 0% to 0.5%, depending in each case on the utilization of the available borrowing base. The Company incurs a commitment fee of up to 0.2% to 0.375% per annum, depending on the utilization of the available borrowing base, on the unused portion of the borrowing base. The average annual interest rate as of March 31, 1998, of all outstanding indebtedness under the Company's bank credit facility was approximately 7.1%. The revolving credit line matures on December 9, 2002 or such earlier date as the Company may elect. The credit facility contains covenants which, among other things, restrict the payment of cash dividends, limit the amount of consolidated debt, and limit the Company's ability to make certain loans and investments.

PART II - OTHER INFORMATION

ITEM 4: SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

(a) The Company's annual meeting of stockholders was held in Dallas, Texas at 4:00 p.m., local time, on May 11, 1998.

(b) Proxies for the meeting were solicited pursuant to Regulation 14 under the Securities Exchange Act of 1934, as amended. There was no solicitation in opposition to the nominees for election as director as listed in the proxy statement and such nominees were elected.

(c) Out of a total 24,196,067 shares of the Company's common stock outstanding and entitled to vote, 20,631,361 shares were present at the meeting in person or by proxy, representing approximately 85%. Matters voted upon at the meeting were as follows:

(i) The election of two Class A Directors to serve on the Company's board of directors until the 2001 annual meeting of stockholders. The vote tabulation with respect to each nominee was as follows:

Nominee	For	Against
Franklin B. Leonard	20,599,961	31,400
Cecil E. Martin, Jr.	20,603,761	27,600

Other Directors of the Company whose term of office as a Director continued after the meeting are as follows:

Class B Directors	Class C Director
M. Jay Allison	Richard S. Hickok
David W. Sledge	

(ii) The appointment of Arthur Andersen LLP as the Company's certified public accountants for 1998 was approved by a vote of 20,570,284 shares for, 33,511 shares against and 27,566 shares abstaining.

ITEM 6: EXHIBITS AND REPORTS ON FORM 8-K

a. Exhibits

10.1*# Employment Agreement dated May 11, 1998 by and between the Company and M. Jay Allison.

10.2*# Employment Agreement dated May 11, 1998 by and between the Company and Roland O. Burns.

27. * Financial Data Schedule for the Three Months ended March 31,1998.

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* Filed herewith.
\# Management contract or compensatory plan documents.

b. Reports on Form 8-K

Current reports on Form 8-K filed during the first quarter of 1998 and to the date of this filing are as follows:

None

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, thereunto duly authorized.

COMSTOCK RESOURCES, INC.

Date May 14, 1998 /s/M. JAY ALLISON

M. Jay Allison, President and Chief Executive Officer
(Principal Executive Officer)

Date May 14, 1998 /s/ROLAND O. BURNS

Roland O. Burns, Senior Vice President,
Chief Financial Officer, Secretary, and
Treasurer (Principal Financial and Accounting Officer)

Exhibit 10.1

EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") executed by and between COMSTOCK RESOURCES, INC., a Nevada corporation (the "Company") with principal offices at 5005 LBJ Freeway, Suite 1000, Dallas, Texas 75244, and M. Jay Allison ("Employee"), an individual residing at #3 Post-N-Paddock, Frisco, Texas 75034.

1. Employment. The Company hereby agrees to employ Employee, and Employee hereby agrees to render his exclusive service to the Company, in his current capacity of President and Chief Executive Officer of the Company, with such duties as may be assigned to him from time to time by the Board of Directors for a period of time commencing on May 11, 1998 (the effective date of this Agreement) and ending on May 10, 1999 (the "Employment Period"), subject to earlier termination as hereinafter provided. Upon termination of Employee's employment for any reason except for death, disability or for good cause, including termination of the Employment Period, the Company shall assign to the Employee ownership of any life insurance policies owned by the Company insuring the Employee's life.

2. Place of Employment. Unless otherwise agreed by the Company and Employee, throughout the term of this Agreement, Employee's business office shall be located in Dallas, Texas, at such location as may be specified by the Board of Directors of the Company.

3. Base Compensation. Employee shall be compensated by the Company at a minimum base rate of $20,416.67 per month, payable semimonthly on the fifteenth and final days of each month during the period of Employee's employment under this Agreement, subject to such increases and additional payments as may be determined from time to time by the Board of Directors of the Company in its sole discretion. Such compensation shall be in addition to any group insurance, pension, profit sharing, and other employee benefits, which are extended from time to time to Employee in the discretion of the Board of Directors of the Company and for which Employee is eligible. Subject to such rules and procedures as are from time to time specified by the Company, the Company shall also reimburse Employee for all reasonable expenses incurred by him on behalf of the Company.

4. Performance of Services. Employee shall devote his full working time to the business of the Company; provided, however, Employee shall be excused from performing any services for the Company hereunder during periods of temporary incapacity and during vacations conforming to the Company's standard vacation policy, without thereby in any way affecting the compensation to which he is entitled hereunder.

5. Continuing Obligations. In order to induce the Company to enter into this Agreement, the Employee hereby agrees that all documents, records, techniques, business secrets and other information which have come into his possession from time to time during his employment by the Company or which may come into his possession during his employment hereunder, shall be deemed to be confidential and proprietary to the Company and the Employee further agrees to retain in confidence any confidential information known to him concerning the Company and it's subsidiaries and their respective businesses so long as such information is not publicly disclosed. In the event of a breach or threatened breach by the Employee of the provisions of this Paragraph 5, the Company shall, in addition to any other available remedies, be entitled to an injunction restraining Employee from disclosing, in whole or in part, any such information or from rendering any services to any person, firm or corporation to whom any of such information may have been disclosed or is threatened to be disclosed.

6. Property of Company. All data, drawings, and other records and written material prepared or compiled by Employee or furnished to Employee while in the employ of the Company shall be the sole and exclusive property of the Company,

and none of such data, drawings or other records, or copies thereof, shall be retained by Employee upon termination of his employment. Notwithstanding the foregoing, Employee shall be under no obligation to return public information.

7. Surviving Provisions. The provisions of Paragraphs 5 and 6 of this Agreement shall continue to be binding upon Employee in accordance with their terms, notwithstanding termination of Employee's employment hereunder for any reason.

8. Termination for Good Cause. It is agreed and understood that the Company cannot terminate the employment of the Employee under this Agreement except for good cause, and that, without prejudice to the generality of the right to terminate for good cause, each of the following contingencies shall be good cause:

(a) Should Employee by reason of injury or illness become incapable for more than one hundred fifty (150) consecutive days of satisfactorily performing his duties as an employee under this Agreement;

(b) Should Employee for reasons other than illness or injury absent himself from his duties without the consent of the Company (which consent shall not be unreasonably withheld) for more than twenty (20) consecutive days;

(c) Should Employee be convicted of a felony involving moral turpitude;

(d) Should Employee during the period of his employment by the Company engage in any activity that would in the opinion of the Board of Directors of the Company constitute a material conflict of interest with the Company; provided that termination for cause based on this subparagraph (d) shall not be effective unless the Employee shall have received written notice from the Board of Directors of the Company of such activity (which notice shall also include a demand for the Employee to cease the activity giving rise to the conflict of interest) fifteen (15) days prior to his termination and the Employee has failed after receipt of such notice to cease all activities creating the conflict of interest; or

(e) Should Employee be grossly negligent in the performance of his duties hereunder, or materially in breach of his duties and obligations under this Agreement; provided that termination for cause based on this subparagraph (e) shall not be effective unless the Employee shall have received written notice from the Board of Directors of the Company (which notice shall include a description of the reasons and circumstances giving rise to such notice) fifteen (15) days prior to his termination and the Employee has failed after receipt of such notice to satisfactorily discharge the performance of his duties hereunder or to comply with the terms of this Agreement, as the case may be.

The Company may for good cause terminate Employee's employment under this Agreement without advance notice, except as otherwise specifically provided for in subparagraphs (d) and (e) above. Termination shall not affect any of the Company's other rights and remedies.

9. Payment of Certain Costs of Employee. If a dispute arises regarding the interpretation or enforcement of this Agreement, all legal fees and expenses incurred by the Employee in seeking to obtain or enforce any right or benefit provided for in this Agreement or in otherwise pursuing his claim will be paid by the Company, to the extent permitted by law. The Company further agrees to pay prejudgment interest on any money judgment obtained by the Employee calculated at the First National Bank of Chicago N.A. prime interest rate in effect from time to time from the date that payment(s) to him should have been made under this Agreement.

10. Mitigation. The Employee is not required to mitigate the amount of any payments to be made by the Company pursuant to this Agreement by seeking other employment or otherwise.

11. Successors.

(a) Except as may otherwise be provided under any other written agreement between the Company and the Employee with respect to the terms of Employee's employment in the event of a change of control of the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in form and substance satisfactory to the Employee, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined any successor to its business and/or assets as aforesaid which executes and delivers the agreement provided for in this Paragraph 11 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(b) This Agreement shall inure to the benefit of and be enforceable by the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Employee should die during the term hereof, the Company shall pay an amount equal to any amounts than payable to Employee hereunder, plus an amount equal to six months' annualized total compensation (considering Employee's base pay and his most recent annual bonus, if any), with all such amounts to be paid to Employee's devisee, legatee or other designee or, if there be no such designee, to his estate.

12. No Inconsistent Obligations. Employee represents and warrants that he has not previously assumed any obligations inconsistent with those of this Agreement.

13. Modification. This Agreement shall be in addition to all previous agreements, written or oral, relating to Employee's employment by the Company, and shall not be changed orally, but only by a written instrument to which the Company and the Employee are both parties.

14. Binding Effect. This Agreement and the rights and obligations hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, and shall also bind and inure to the benefit of any successor of the Company by merger or consolidation or any assignee of all or substantially all of its properties.

15. Bankruptcy. Notwithstanding anything in this Agreement to the contrary, the insolvency or adjudication of bankruptcy of the Company, whether voluntary or involuntary, shall terminate this Agreement and the rights and obligations of Company and Employee hereunder shall be of no further force or effect.

16. Law Governing. This Agreement made, accepted and delivered in Dallas County, Texas, is performable in Dallas County, Texas, and it shall be construed and enforced according to the laws of the State of Texas. Venue shall lie in Dallas County, Texas for the purpose of resolving and enforcing any dispute which may arise under this Agreement and the parties agree that they will submit themselves to the jurisdiction of the competent State or Federal Court situated in Dallas County, Texas.

17. Invalid Provision. In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be impaired thereby.

18. Notices. For purposes of this Agreement, notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Employee:

M. Jay Allison
#3 Post-N-Paddock
Fisco, Texas 75034

If to the Company:

Comstock Resources, Inc.
5005 LBJ Freeway, Suite 1000
Dallas, Texas 75244

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

EXECUTED and effective as to this 11th day of May 1998.

COMSTOCK RESOURCES, INC.

/s/ROLAND O. BURNS

Roland O. Burns
Senior Vice President

EMPLOYEE:

/s/M. JAY ALLISON

M. Jay Allison

Exhibit 10.2

EMPLOYMENT AGREEMENT

This Employment Agreement ("Agreement") executed by and between COMSTOCK RESOURCES, INC., a Nevada corporation (the "Company") with principal offices at 5005 LBJ Freeway, Suite 1000, Dallas, Texas 75244, and Roland O. Burns ("Employee"), an individual residing at 8430 Edgewood Cove, Frisco, Texas 75034.

1. Employment. The Company hereby agrees to employ Employee, and Employee hereby agrees to render his exclusive service to the Company, in his current capacity of Senior Vice President, Chief Financial Officer, Secretary and Treasurer of the Company, with such duties as may be assigned to him from time to time by the Board of Directors for a period of time commencing on May 11, 1998 (the effective date of this Agreement) and ending on May 10, 1999 (the "Employment Period"), subject to earlier termination as hereinafter provided. Upon termination of Employee's employment for any reason except for death, disability or for good cause, including termination of the Employment Period, the Company shall assign to the Employee ownership of any life insurance policies owned by the Company insuring the Employee's life.

2. Place of Employment. Unless otherwise agreed by the Company and Employee, throughout the term of this Agreement, Employee's business office shall be located in Dallas, Texas, at such location as may be specified by the Board of Directors of the Company.

3. Base Compensation. Employee shall be compensated by the Company at a minimum base rate of $11,666.67 per month, payable semimonthly on the fifteenth and final days of each month during the period of Employee's employment under this Agreement, subject to such increases and additional payments as may be determined from time to time by the Board of Directors of the Company in its sole discretion. Such compensation shall be in addition to any group insurance, pension, profit sharing, and other employee benefits, which are extended from time to time to Employee in the discretion of the Board of Directors of the Company and for which Employee is eligible. Subject to such rules and procedures as are from time to time specified by the Company, the Company shall also reimburse Employee for all reasonable expenses incurred by him on behalf of the Company.

4. Performance of Services. Employee shall devote his full working time to the business of the Company; provided, however, Employee shall be excused from performing any services for the Company hereunder during periods of temporary incapacity and during vacations conforming to the Company's standard vacation policy, without thereby in any way affecting the compensation to which he is entitled hereunder.

5. Continuing Obligations. In order to induce the Company to enter into this Agreement, the Employee hereby agrees that all documents, records, techniques, business secrets and other information which have come into his possession from time to time during his employment by the Company or which may come into his possession during his employment hereunder, shall be deemed to be confidential and proprietary to the Company and the Employee further agrees to retain in confidence any confidential information known to him concerning the Company and it's subsidiaries and their respective businesses so long as such information is not publicly disclosed. In the event of a breach or threatened breach by the Employee of the provisions of this Paragraph 5, the Company shall,

in addition to any other available remedies, be entitled to an injunction restraining Employee from disclosing, in whole or in part, any such information or from rendering any services to any person, firm or corporation to whom any of such information may have been disclosed or is threatened to be disclosed.

6. Property of Company. All data, drawings, and other records and written material prepared or compiled by Employee or furnished to Employee while in the employ of the Company shall be the sole and exclusive property of the Company, and none of such data, drawings or other records, or copies thereof, shall be retained by Employee upon termination of his employment. Notwithstanding the foregoing, Employee shall be under no obligation to return public information.

7. Surviving Provisions. The provisions of Paragraphs 5 and 6 of this Agreement shall continue to be binding upon Employee in accordance with their

terms, notwithstanding termination of Employee's employment hereunder for any reason.

8. Termination for Good Cause. It is agreed and understood that the Company cannot terminate the employment of the Employee under this Agreement except for good cause, and that, without prejudice to the generality of the right to terminate for good cause, each of the following contingencies shall be good cause:

(a) Should Employee by reason of injury or illness become incapable for more than one hundred fifty (150) consecutive days of satisfactorily performing his duties as an employee under this Agreement;

(b) Should Employee for reasons other than illness or injury absent himself from his duties without the consent of the Company (which consent shall not be unreasonably withheld) for more than twenty (20) consecutive days;

(c) Should Employee be convicted of a felony involving moral turpitude;

(d) Should Employee during the period of his employment by the Company engage in any activity that would in the opinion of the Board of Directors of the Company constitute a material conflict of interest with the Company; provided that termination for cause based on this subparagraph (d) shall not be effective unless the Employee shall have received written notice from the Board of Directors of the Company of such activity (which notice shall also include a demand for the Employee to cease the activity giving rise to the conflict of interest) fifteen (15) days prior to his termination and the Employee has failed after receipt of such notice to cease all activities creating the conflict of interest; or

(e) Should Employee be grossly negligent in the performance of his duties hereunder, or materially in breach of his duties and obligations under this Agreement; provided that termination for cause based on this subparagraph (e) shall not be effective unless the Employee shall have received written notice from the Board of Directors of the Company (which notice shall include a description of the reasons and circumstances giving rise to such notice) fifteen (15) days prior to his termination and the Employee has failed after receipt of such notice to satisfactorily discharge the performance of his duties hereunder or to comply with the terms of this Agreement, as the case may be.

The Company may for good cause terminate Employee's employment under this Agreement without advance notice, except as otherwise specifically provided for in subparagraphs (d) and (e) above. Termination shall not affect any of the Company's other rights and remedies.

9. Payment of Certain Costs of Employee. If a dispute arises regarding the interpretation or enforcement of this Agreement, all legal fees and expenses incurred by the Employee in seeking to obtain or enforce any right or benefit provided for in this Agreement or in otherwise pursuing his claim will be paid by the Company, to the extent permitted by law. The Company further agrees to pay prejudgment interest on any money judgment obtained by the Employee calculated at the First National Bank of Chicago N.A. prime interest rate in effect from time to time from the date that payment(s) to him should have been made under this Agreement.

10. Mitigation. The Employee is not required to mitigate the amount of any payments to be made by the Company pursuant to this Agreement by seeking other employment or otherwise.

11. Successors.

(a) Except as may otherwise be provided under any other written agreement between the Company and the Employee with respect to the terms of Employee's employment in the event of a change of control of the Company, the Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in form and substance satisfactory to the Employee, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined any successor to its business and/or assets as aforesaid which executes and delivers the agreement provided for in this Paragraph 11 or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

(b) This Agreement shall inure to the benefit of and be enforceable by the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Employee should die during the term hereof, the Company shall pay an amount equal to any amounts than payable to Employee hereunder, plus an amount equal to six months' annualized total compensation (considering Employee's base pay and his most recent annual bonus, if any), with all such amounts to be paid to Employee's devisee, legatee or other designee or, if there be no such designee, to his estate.

12. No Inconsistent Obligations. Employee represents and warrants that he has not previously assumed any obligations inconsistent with those of this Agreement.

13. Modification. This Agreement shall be in addition to all previous agreements, written or oral, relating to Employee's employment by the Company, and shall not be changed orally, but only by a written instrument to which the Company and the Employee are both parties.

14. Binding Effect. This Agreement and the rights and obligations hereunder shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, and shall also bind and inure to the benefit of any successor of the Company by merger or consolidation or any assignee of all or substantially all of its properties.

15. Bankruptcy. Notwithstanding anything in this Agreement to the contrary, the insolvency or adjudication of bankruptcy of the Company, whether voluntary or involuntary, shall terminate this Agreement and the rights and obligations of Company and Employee hereunder shall be of no further force or effect.

16. Law Governing. This Agreement made, accepted and delivered in Dallas County, Texas, is performable in Dallas County, Texas, and it shall be construed and enforced according to the laws of the State of Texas. Venue shall lie in Dallas County, Texas for the purpose of resolving and enforcing any dispute which may arise under this Agreement and the parties agree that they will submit themselves to the jurisdiction of the competent State or Federal Court situated in Dallas County, Texas.

17. Invalid Provision. In case any one or more of the provisions contained in this Agreement shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be impaired thereby.

18. Notices. For purposes of this Agreement, notices and all other communications provided for herein shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Employee:

Roland O. Burns
8430 Edgewood Cove
Frisco, Texas 75034

If to the Company:

Comstock Resources, Inc.
5005 LBJ Freeway, Suite 1000
Dallas, Texas 75244

or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

EXECUTED and effective as to this 11th day of May 1998.

COMSTOCK RESOURCES, INC.

/s/M. JAY ALLISON

M. Jay Allison
President and
Chief Executive Officer

EMPLOYEE:

/s/ROLAND O. BURNS

Roland O. Burns

This schedule contains summary financial data extracted from the Consolidated Financial Statements of Comstock Resources, Inc. and Subsidiaries for the three months ended March 31, 1998 and is qualified in its entirety by reference to such financial statements.

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3-MOS
DEC-31-1998
MAR-31-1998
3,435
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