

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): **August 3, 2006**

COMSTOCK RESOURCES, INC.

(Exact Name of Registrant as Specified in Charter)

STATE OF NEVADA

(State or other
jurisdiction incorporation)

000-16741

(Commission File Number)

94-1667468

(I.R.S. Employer
Identification Number)

**5300 Town And Country Boulevard
Suite 500**

Frisco, Texas 75034

(Address of principal executive offices)

(972) 668-8800

(Registrant's Telephone No.)

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:

- 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 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

On August 3, 2006, Comstock Resources, Inc. (“Comstock”) announced financial results for the three months and six months ended June 30, 2006. A copy of the press release announcing Comstock’s earnings results for three months and six months ended June 30, 2006 is attached hereto as Exhibit 99.1.

The earnings press release contains financial measures and other statistics that are not in accordance with generally accepted accounting principles in the United States (“GAAP”). Comstock has provided reconciliations within the earnings release of the non-GAAP financial measures to the most directly comparable GAAP financial measures. Operating cash flow is presented in the earnings release because management believes it to be useful to investors. EBITDAX is presented in the earnings release because management believes that EBITDAX, which represents Comstock’s results from operations before interest, income taxes, and certain non-cash items, including depreciation, depletion and amortization and exploration expense, is a common alternative measure of operating performance used by certain investors and financial analysts. The non-GAAP financial measures described above should be considered in addition to, but not as a substitute for, measures of financial performance prepared in accordance with GAAP that are presented in the earnings release.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1 Press Release dated August 3, 2006.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COMSTOCK RESOURCES, INC.

Dated: August 3, 2006

By: /s/ M. JAY ALLISON
M. Jay Allison
President and Chief Executive Officer



5300 Town and Country Blvd., Suite 500

Frisco, Texas 75034

Telephone: (972) 668-8800

Contact: Roland O. Burns

Sr. Vice President and Chief Financial Officer

Web Site: www.comstockresources.com

NEWS RELEASE

For Immediate Release

COMSTOCK RESOURCES, INC. REPORTS SECOND QUARTER 2006 FINANCIAL AND OPERATING RESULTS

FRISCO, TEXAS, August 3, 2006 — Comstock Resources, Inc. ("Comstock" or the "Company") (NYSE: CRK) today reported financial and operating results for the quarter and six months ended June 30, 2006. As of June 30, 2006, Comstock owns 29,935,761 shares of Bois d'Arc Energy, Inc. (NYSE: BDE) ("Bois d'Arc"), which represents 48% of the shares that Bois d'Arc has outstanding. The Company accounts for its investment in Bois d'Arc in 2006 using the equity method. Financial results for 2005 include proportionate consolidation of Comstock's 60% ownership in Bois d'Arc Energy, LLC, the predecessor to Bois d'Arc through May 9, 2005 and Comstock's equity in the earnings of Bois d'Arc based upon its 48% share ownership following Bois d'Arc's initial public offering.

Financial Results for the Three Months and Six Months Ended June 30, 2006

Comstock reported net income of \$15.6 million or 36¢ per diluted share for the three months ended June 30, 2006 as compared to a net loss of \$10.9 million or 27¢ per diluted share in the same quarter of 2005. Results for the second quarter of 2006 include a \$7.9 million loss on the pending sale of the Company's Kentucky properties, a \$1.3 million unrealized gain on derivative financial instruments and a \$1.1 million increase in the quarter's tax provision to reflect deferred income taxes related to a recently enacted business tax in Texas. Without these items Comstock would have reported net income of \$21.0 million or 48¢ per diluted share in the second quarter. Excluding the one time adjustments to reflect Bois d'Arc's conversion to a corporation and initial public offering, Comstock's 2005 net income would have been \$12.7 million or 30¢ per diluted share for the three months ended June 30, 2005. Sales from Comstock's onshore operations increased by 15% to \$64.6 million in the three months ended June 30, 2006 from \$56.0 million in the same period last year. Comstock generated \$43.2 million in operating cash flow (before changes in working capital accounts) in 2006's second quarter, which represents a 9% decrease over 2005's second quarter cash flow of \$47.3 million. EBITDAX or earnings before interest, taxes, depreciation, depletion, amortization, exploration expense and other noncash expenses was \$48.1 million in 2006's second quarter as compared to 2005's second quarter EBITDAX of \$53.8 million. On May 10, 2005, Comstock began accounting for its interest in Bois d'Arc under the equity method and subsequent to that date no longer is including its share of Bois d'Arc's revenues, EBITDAX and cash flow in its consolidated results.

For the six months ended June 30, 2006, Comstock's onshore oil and gas sales of \$134.5 million increased \$34.6 million or 35% from onshore oil and gas sales of \$99.8 million for the same period last year. Net income for the six months ended June 30, 2006 was \$45.2 million, or \$1.04 per diluted share, as compared to net income of \$5.0 million or 12¢ per diluted share in 2005. Net income for the six months ended June 30, 2006 includes the loss on the pending sale of the Kentucky properties, an unrealized gain of \$10.1 million on derivative financial instruments and the impact of the new Texas business tax. Without these items, Comstock would have reported net income of \$44.9 million or \$1.03 per diluted share. Excluding the one time adjustments to reflect Bois d'Arc's conversion to a corporation and its initial public offering, Comstock's net income for the six months ended June 30, 2005 would have been \$28.6 million, or 72¢ per diluted share. Operating cash flow (before changes in working capital accounts) generated by Comstock was \$90.4 million for the first six months of 2006 as compared to cash flow of \$93.9 million for the same period in 2005. For the six months ended June 30, 2006, EBITDAX was \$100.2 million as compared to EBITDAX of \$108.8 million for the same period in 2005.

Production from Comstock's onshore properties in the second quarter of 2006 totaled 9.0 Bcf equivalent of natural gas ("Bcfe"), a 7% increase from 2005's second quarter production of 8.4 Bcfe. For the first six months of 2006, Comstock produced 17.7 Bcfe from its onshore operations, an increase of 16% as compared to production in the same period of 2005 of 15.3 Bcfe. During the second quarter of 2006, the Company's share of offshore production from its ownership interest in Bois d'Arc of 3.5 Bcfe was unchanged from last year's production.

The Company's realized natural gas price from its onshore operations averaged \$6.72 per Mcf in 2006's second quarter as compared to \$6.55 per Mcf in 2005's second quarter. Realized oil prices from its onshore operations in the second quarter of 2006 averaged \$58.47 per barrel as compared to \$45.63 per barrel for 2005. For the first six months of 2006, Comstock's realized natural gas price from its onshore operations averaged \$7.26 per Mcf as compared to \$6.37 per Mcf in the same period in 2005. For the first six months of 2006, Comstock's realized oil price from its onshore operations was \$56.12 per barrel as compared to \$46.30 per barrel in 2005.

As of June 30, 2006, Comstock's total debt remained unchanged from year end 2005 at \$243.0 million. Comstock's total stockholders equity has increased from \$380.9 million at the end of 2005 first quarter to \$634.2 million at June 30, 2006.

Six Months 2006 Drilling Results

Comstock also announced the results to date of its 2006 drilling program. In the first half of 2006 Comstock has drilled 50 wells (32.3 net). Forty-eight of the fifty wells drilled which were successful, resulting in a drilling success rate of 96%. At June 30, 2006 Comstock had six wells which were drilling.

During the first six months of 2006, Comstock drilled 30 wells (21.8 net) in its East Texas and North Louisiana region. All of these wells were successful development wells. These wells have been tested at a per well average rate of 1.5 Mmcf per day. Four additional wells were drilling at June 30, 2006. These wells are part of Comstock's 96 well Cotton Valley drilling program planned in this region for 2006. Comstock is ramping up activity in this region by adding additional drilling rigs. Comstock currently has six operated rigs drilling in its East Texas/North Louisiana region and expects delivery of an additional three rigs over the next several months.

In South Texas, Comstock drilled four successful wells (1.3 net) which had an average per well initial production rate of 5.9 Mmcfe per day. Comstock had two wells drilling in South Texas at June 30, 2006. Comstock drilled six wells, (4.4 net) in its Mid Continent region, five (3.4 net) were successful, one (1.0 net) was a dry hole. Comstock drilled four wells (3.8 net) in its Laurel field in Mississippi. Three of these wells were completed at an average initial production rate of 86 barrels per day. Six wells (1.0 net) were drilled in the San Juan Basin in New Mexico. Five wells (.8 net) were successful, and one well (.2 net) was a dry hole.

This press release may contain "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes that the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct.

Comstock Resources, Inc. is a growing independent energy company based in Frisco, Texas and is engaged in oil and gas acquisitions, exploration and development primarily in Texas, Louisiana and the Gulf of Mexico. The Company's stock is traded on the New York Stock Exchange under the symbol CRK.

COMSTOCK RESOURCES, INC.
CONSOLIDATED OPERATING RESULTS
(In thousands, except per share amounts)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|------------------------------------|--------------------------|----------------------------------|-------------|
| | 2006 | 2005 | 2006 | 2005 |
| Oil and gas sales | \$ 64,571 | \$ 68,529 | \$ 134,462 | \$ 138,351 |
| Operating expenses: | | | | |
| Oil and gas operating | 13,200 | 12,879 | 27,055 | 26,066 |
| Exploration | — | 15,201 | 344 | 17,286 |
| Depreciation, depletion and amortization | 16,568 | 15,979 | 32,860 | 33,332 |
| Loss on disposal of assets | 7,934 | — | 7,934 | — |
| General and administrative, net | 4,592 | 3,769 | 9,486 | 7,957 |
| Total operating expenses | 42,294 | 47,828 | 77,679 | 84,641 |
| Income from operations | 22,277 | 20,701 | 56,783 | 53,710 |
| Other income (expenses): | | | | |
| Other income | 48 | 32 | 102 | 136 |
| Interest income | 172 | 459 | 340 | 1,207 |
| Interest expense | (4,537) | (4,719) | (8,943) | (10,517) |
| Equity in earnings (loss) of Bois d'Arc | 7,088 | (61,225) | 15,315 | (61,225) |
| Gain on sale of stock by Bois d'Arc | — | 28,797 | — | 28,797 |
| Gain (loss) on derivatives | 1,303 | 7 | 9,428 | (3,231) |
| Total other income (expenses) | 4,074 | (36,649) | 16,062 | (44,833) |
| Income before income taxes | 26,351 | (15,948) | 72,845 | 8,877 |
| Provision for income taxes | (10,768) | 5,070 | (27,628) | (3,867) |
| Net income (loss) | \$ 15,583 | \$ (10,878) | \$ 45,217 | \$ 5,010 |
| Net income (loss) per share: | | | | |
| Basic | \$ 0.37 | \$ (0.27) | \$ 1.07 | \$ 0.13 |
| Diluted | \$ 0.36 | \$ (0.27) ⁽¹⁾ | \$ 1.04 | \$ 0.12 |
| Weighted average common and common stock equivalent shares outstanding: | | | | |
| Basic | 42,077 | 39,762 | 42,070 | 37,393 |
| Diluted | 43,521 | 39,762 ⁽¹⁾ | 43,481 | 39,570 |

(1) Basic and diluted are the same due to the net loss.

COMSTOCK RESOURCES, INC.
CONSOLIDATED OPERATING RESULTS
(In thousands)

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|--|-----------------------------|------------------|---------------------------|-------------------|
| | 2006 | 2005 | 2006 | 2005 |
| Cash flow from operations: | | | | |
| Net cash provided by operating activities | \$ 39,230 | \$ 59,130 | \$ 92,037 | \$ 98,833 |
| Excess tax benefit from stock based compensation | 725 | — | 922 | — |
| Increase (decrease) in accounts receivable | 720 | 1,128 | (8,668) | (2,719) |
| Increase (decrease) in other current assets | 2,925 | (966) | 142 | 4 |
| Decrease (increase) in accounts payable and accrued expenses | (424) | (11,957) | 5,961 | (2,245) |
| Cash flow from operations | <u>\$ 43,176</u> | <u>\$ 47,335</u> | <u>\$ 90,394</u> | <u>\$ 93,873</u> |
| EBITDAX: | | | | |
| Net income (loss) | \$ 15,583 | \$ (10,878) | \$ 45,217 | \$ 5,010 |
| Interest expense | 4,537 | 4,719 | 8,943 | 10,517 |
| Income tax expense | 10,768 | (5,070) | 27,628 | 3,867 |
| Depreciation, depletion and amortization | 16,568 | 15,979 | 32,860 | 33,332 |
| Loss on disposal of assets | 7,934 | — | 7,934 | — |
| Equity in earnings (loss) of Bois d'Arc Energy | (7,088) | 61,225 | (15,135) | 61,225 |
| Gain on sale of stock by Bois d'Arc Energy | — | (28,797) | — | (28,797) |
| Stock-based compensation | 1,067 | 1,383 | 2,551 | 3,178 |
| Exploration expense | — | 15,201 | 344 | 17,286 |
| Unrealized (gain) loss on derivatives | (1,303) | (7) | (10,131) | 3,231 |
| EBITDAX | <u>\$ 48,066</u> | <u>\$ 53,755</u> | <u>\$ 100,211</u> | <u>\$ 108,849</u> |

| | As of June 30, | |
|--|---------------------|-------------------|
| | 2006 | 2005 |
| Balance Sheet Data: | | |
| Cash and cash equivalents | \$ 671 | \$ 3,034 |
| Other current assets | 40,052 | 33,032 |
| Property and equipment, net | 752,181 | 666,616 |
| Investment in Bois d'Arc Energy | 267,269 | 240,770 |
| Other | 10,858 | 5,382 |
| Total assets | <u>\$ 1,071,031</u> | <u>\$ 948,834</u> |
| Current liabilities | \$ 51,086 | \$ 49,191 |
| Long-term debt | 243,000 | 307,000 |
| Other | 142,732 | 100,455 |
| Stockholders' equity | 634,213 | 492,188 |
| Total liabilities and stockholders' equity | <u>\$ 1,071,031</u> | <u>\$ 948,834</u> |

COMSTOCK RESOURCES, INC.
OPERATING RESULTS
(\$ In thousands, except per unit amounts)

| | For the Three Months Ended June 30, 2006 | | | For the Three Months ended June 30, 2005 | | |
|---|---|-------------------------------|-------------------------------|---|-------------------------------|-------------------------------|
| | Onshore⁽¹⁾ | Offshore⁽²⁾ | Combined⁽³⁾ | Onshore⁽¹⁾ | Offshore⁽²⁾ | Combined⁽³⁾ |
| Oil production (thousand barrels) | 237 | 166 | 403 | 204 | 192 | 396 |
| Gas production (million cubic feet — Mmcf) | 7,549 | 2,502 | 10,051 | 7,135 | 2,316 | 9,451 |
| Total production (Mmcf) | 8,969 | 3,496 | 12,465 | 8,356 | 3,468 | 11,824 |
| | | | | | | |
| Oil sales | \$ 13,847 | \$ 11,481 | \$ 25,328 | \$ 9,286 | \$ 9,528 | \$ 18,814 |
| Gas sales | 50,724 | 17,101 | 67,825 | 46,743 | 16,398 | 63,141 |
| Total oil and gas sales | <u>\$ 64,571</u> | <u>\$ 28,582</u> | <u>\$ 93,153</u> | <u>\$ 56,029</u> | <u>\$ 25,926</u> | <u>\$ 81,955</u> |
| | | | | | | |
| Average oil price (per barrel) | \$ 58.47 | \$ 69.31 | \$ 62.85 | \$ 45.63 | \$ 49.63 | \$ 47.51 |
| Average gas price (per thousand cubic feet — Mcf) | \$ 6.72 | \$ 6.84 | \$ 6.75 | \$ 6.55 | \$ 7.08 | \$ 6.68 |
| Average price (per Mcf equivalent) | \$ 7.20 | \$ 8.18 | \$ 7.47 | \$ 6.70 | \$ 7.48 | \$ 6.93 |
| Lifting cost | \$ 13,200 | \$ 5,668 | \$ 18,868 | \$ 10,795 | \$ 4,397 | \$ 15,192 |
| Lifting cost (per Mcf equivalent) | \$ 1.47 | \$ 1.62 | \$ 1.51 | \$ 1.29 | \$ 1.27 | \$ 1.28 |
| Oil and Gas Capital Expenditures | \$ 43,126 | \$ 32,530 | \$ 75,656 | \$ 224,259 | \$ 17,500 | \$ 241,759 |
| | | | | | | |
| | For the Six Months Ended June 30, 2006 | | | For the Six Months ended June 30, 2005 | | |
| | Onshore⁽¹⁾ | Offshore⁽²⁾ | Combined⁽³⁾ | Onshore⁽¹⁾ | Offshore⁽²⁾ | Combined⁽³⁾ |
| Oil production (thousand barrels) | 465 | 318 | 783 | 293 | 402 | 695 |
| Gas production (million cubic feet — Mmcf) | 14,918 | 4,931 | 19,849 | 13,547 | 4,741 | 18,288 |
| Total production (Mmcf) | 17,709 | 6,837 | 24,546 | 15,306 | 7,153 | 22,459 |
| | | | | | | |
| Oil sales | \$ 26,112 | \$ 20,753 | \$ 46,865 | \$ 13,574 | \$ 19,526 | \$ 33,100 |
| Gas sales | 108,350 | 37,479 | 145,829 | 86,248 | 32,429 | 118,677 |
| Total oil and gas sales | <u>\$ 134,462</u> | <u>\$ 58,232</u> | <u>\$ 192,694</u> | <u>\$ 99,822</u> | <u>\$ 51,955</u> | <u>\$ 151,777</u> |
| | | | | | | |
| Average oil price (per barrel) | \$ 56.12 | \$ 65.31 | \$ 59.85 | \$ 46.30 | \$ 48.58 | \$ 47.63 |
| Average gas price (per thousand cubic feet — Mcf) | \$ 7.26 | \$ 7.60 | \$ 7.35 | \$ 6.37 | \$ 6.84 | \$ 6.49 |
| Average price (per Mcf equivalent) | \$ 7.59 | \$ 8.52 | \$ 7.85 | \$ 6.52 | \$ 7.26 | \$ 6.76 |
| Lifting cost | \$ 27,055 | \$ 11,633 | \$ 38,688 | \$ 19,367 | \$ 9,012 | \$ 28,379 |
| Lifting cost (per Mcf equivalent) | \$ 1.53 | \$ 1.70 | \$ 1.58 | \$ 1.27 | \$ 1.26 | \$ 1.26 |
| Oil and Gas Capital Expenditures | \$ 92,282 | \$ 54,806 | \$ 147,088 | \$ 247,848 | \$ 39,982 | \$ 287,830 |

(1) Includes the onshore results of operations of Comstock Resources, Inc.

(2) Includes Comstock's proportionate share of Bois d'Arc Energy, Inc.'s financial and operating results which we account for under the equity method after May 10, 2005.

(3) Includes the combined results of Comstock's onshore and Comstock's share of Bois d'Arc Energy, Inc.'s operations.

COMSTOCK RESOURCES, INC.
REGIONAL ONSHORE OPERATING RESULTS
(\$ In thousands, except per unit amounts)

| | For the Three Months ended June 30, 2006 | | | | For the Three Months Ended June 30, 2005 | | | |
|---|--|--------------------|-----------|--------------------------|--|--------------------|-----------|--------------------------|
| | East Texas/ North Louisiana | Southeast Texas | Other | Total Onshore | East Texas/ North Louisiana | Southeast Texas | Other | Total Onshore |
| Oil production (thousand barrels) | 31 | 33 | 173 | 237 | 22 | 43 | 139 | 204 |
| Gas production (million cubic feet — Mmcf) | 4,325 | 1,102 | 2,122 | 7,549 | 3,314 | 1,678 | 2,143 | 7,135 |
| Total production (Mmcf) | 4,513 | 1,302 | 3,154 | 8,969 | 3,443 | 1,938 | 2,975 | 8,356 |
| Oil sales | \$ 1,991 | \$ 2,274 | \$ 9,582 | \$ 13,847 | \$ 1,120 | \$ 2,192 | \$ 5,974 | \$ 9,286 |
| Gas sales | 28,299 | 7,954 | 14,471 | 50,724 | 21,425 | 11,915 | 13,403 | 46,743 |
| Total oil and gas sales | \$ 30,290 | \$ 10,228 | \$ 24,053 | \$ 64,571 | \$ 22,545 | \$ 14,107 | \$ 19,377 | \$ 56,029 |
| Average oil price (per barrel) | \$ 64.23 | \$ 68.91 | \$ 55.39 | \$ 58.47 | \$ 50.91 | \$ 50.98 | \$ 42.98 | \$ 45.63 |
| Average gas price (per thousand cubic feet — Mcf) | \$ 6.54 | \$ 7.22 | \$ 6.82 | \$ 6.72 | \$ 6.46 | \$ 7.10 | \$ 6.25 | \$ 6.55 |
| Average price (per Mcf equivalent) | \$ 6.71 | \$ 7.86 | \$ 7.63 | \$ 7.20 | \$ 6.55 | \$ 7.28 | \$ 6.51 | \$ 6.70 |
| Lifting cost ⁽¹⁾ | \$ 5,758 | \$ 2,124 | \$ 5,318 | \$ 13,200 ⁽¹⁾ | \$ 5,056 | \$ 1,983 | \$ 3,756 | \$ 10,795 ⁽¹⁾ |
| Lifting cost (per Mcf equivalent) | \$ 1.28 | \$ 1.63 | \$ 1.69 | \$ 1.47 | \$ 1.47 | \$ 1.02 | \$ 1.26 | \$ 1.29 |
| Oil and Gas Capital Expenditures: | | | | | | | | |
| Acquisitions | \$ 850 | \$ — | \$ — | \$ 850 | \$ 118,240 | \$ — | \$ 73,333 | \$ 191,573 |
| Leasehold costs | 47 | 5 | 557 | 609 | 265 | 283 | 220 | 768 |
| Exploratory drilling | — | — | — | — | — | 4,717 | 525 | 5,242 |
| Development drilling | 26,557 | — | 11,814 | 38,371 | 18,080 | 34 | 5,561 | 23,675 |
| Other development | 1,676 | 90 | 1,530 | 3,296 | 2,773 | (166) | 395 | 3,002 |
| Total | \$ 29,130 | \$ 95 | \$ 13,901 | \$ 43,126 | \$ 139,358 | \$ 4,868 | \$ 80,034 | \$ 224,260 |

(1) Includes production taxes of \$2,847 and \$2,997 for the three months ended June 30, 2006 and 2005, respectively.

| | For the Six Months ended June 30, 2006 | | | | For the Six Months Ended June 30, 2005 | | | |
|---|--|--------------------|-----------|--------------------------|--|--------------------|-----------|--------------------------|
| | East Texas/ North Louisiana | Southeast Texas | Other | Total Onshore | East Texas/ North Louisiana | Southeast Texas | Other | Total Onshore |
| Oil production (thousand barrels) | 60 | 70 | 335 | 465 | 40 | 86 | 167 | 293 |
| Gas production (million cubic feet — Mmcf) | 8,568 | 2,353 | 3,997 | 14,918 | 5,924 | 3,535 | 4,088 | 13,547 |
| Total production (Mmcf) | 8,930 | 2,774 | 6,005 | 17,709 | 6,163 | 4,052 | 5,091 | 15,306 |
| Oil sales | \$ 3,731 | \$ 4,529 | \$ 17,852 | \$ 26,112 | \$ 1,953 | \$ 4,243 | \$ 7,378 | \$ 13,574 |
| Gas sales | 61,065 | 18,119 | 29,166 | 108,350 | 36,947 | 23,587 | 25,714 | 86,248 |
| Total oil and gas sales | \$ 64,796 | \$ 22,648 | \$ 47,018 | \$ 134,462 | \$ 38,900 | \$ 27,830 | \$ 33,092 | \$ 99,822 |
| Average oil price (per barrel) | \$ 62.18 | \$ 64.70 | \$ 53.29 | \$ 56.12 | \$ 48.83 | \$ 49.34 | \$ 44.18 | \$ 46.30 |
| Average gas price (per thousand cubic feet — Mcf) | \$ 7.13 | \$ 7.70 | \$ 7.30 | \$ 7.26 | \$ 6.24 | \$ 6.67 | \$ 6.29 | \$ 6.37 |
| Average price (per Mcf equivalent) | \$ 7.26 | \$ 8.16 | \$ 7.83 | \$ 7.59 | \$ 6.31 | \$ 6.87 | \$ 6.50 | \$ 6.52 |
| Lifting cost ⁽²⁾ | \$ 11,684 | \$ 4,262 | \$ 11,109 | \$ 27,055 ⁽²⁾ | \$ 8,639 | \$ 4,082 | \$ 6,647 | \$ 19,367 ⁽²⁾ |
| Lifting cost (per Mcf equivalent) | \$ 1.31 | \$ 1.54 | \$ 1.85 | \$ 1.53 | \$ 1.40 | \$ 1.01 | \$ 1.31 | \$ 1.27 |
| Oil and Gas Capital Expenditures: | | | | | | | | |
| Acquisitions | \$ 912 | \$ — | \$ — | \$ 912 | \$ 118,240 | \$ — | \$ 73,333 | \$ 191,573 |
| Leasehold costs | 234 | 5 | 1,314 | 1,553 | 265 | 294 | 942 | 1,501 |
| Exploratory drilling | — | 75 | — | 75 | — | 11,280 | 1,343 | 12,623 |
| Development drilling | 48,657 | — | 29,165 | 77,822 | 27,321 | 413 | 7,656 | 35,390 |
| Other development | 8,317 | 90 | 3,513 | 11,920 | 5,105 | 140 | 1,516 | 6,761 |
| Total | \$ 58,120 | \$ 170 | \$ 33,992 | \$ 92,282 | \$ 150,931 | \$ 12,127 | \$ 84,790 | \$ 247,848 |

(2) Includes production taxes of \$6,306 and \$4,872 for the six months ended June 30, 2006 and 2005, respectively.

