

MARINER ENERGY INC
Form 3
August 12, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
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 Person * Â McCullough Michael C (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 08/06/2008 | 3. Issuer Name and Ticker or Trading Symbol MARINER ENERGY INC [ME] | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|--|--|--|

ONE BRIARLAKE PLAZA,
SUITE 2000,Â 2000 WEST
SAM HOUSTON PARKWAY
SOUTH
(Street)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
VP-Acquisitions & Divestitures

HOUSTON,Â TXÂ 77042
(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 56,429 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

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 |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | 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) | (Instr. 5) |
|--------------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Employee Stock Option (right to buy) | 03/02/2006 | 03/11/2015 | Common Stock | 17,600 | \$ 14 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McCullough Michael C ONE BRIARLAKE PLAZA, SUITE 2000 2000 WEST SAM HOUSTON PARKWAY SOUTH HOUSTON, TX 77042 | Â | Â | Â VP-Acquisitions & Divestitures | Â |

Signatures

Michael C. McCullough by Teresa G. Bushman pursuant to Power of Attorney dated August 7, 2008 and filed herewith as Exhibit 24. 08/12/2008

**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) Of these shares, 11,207 are shares remaining from a May 9, 2006 grant under the issuer's Stock Incentive Plan, as amended or restated from time to time (the "SIP"), of 12,000 shares of restricted stock that vest one-fourth on each of the first four anniversaries of the grant date.
 - (2) Of these shares, 12,500 are shares of restricted stock granted on April 18, 2007 under the SIP that vest one-third on each of the first three anniversaries of the grant date.
 - (3) Of these shares, 7,427 are shares of restricted stock granted on March 24, 2008 under the SIP that vest one-fourth on each of the first four anniversaries of the grant date.
 - (4) Of these shares, 17,121 are shares of restricted stock granted on June 16, 2008 under the SIP as part of 2008 Long-Term Performance-Based Restricted Stock Program, and generally vest as follows: (i) 40% of the shares vest pro rata over five years on each of the first five anniversaries of the date on which the rolling 15-day average closing price per share of Mariner common stock is \$38 or more but less than \$46, and (ii) the remaining 60% of the shares vest pro rata over seven years on each of the first seven anniversaries of the date on which the rolling 15-day average closing price per share of Mariner common stock is \$46 or more.

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.