

PART II

ITEM 5. *MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES*

Our common stock is listed for trading on the New York Stock Exchange under the symbol “CRK.” The following table sets forth, on a per share basis for the periods indicated, the high and low sales prices by calendar quarter for the periods indicated as reported by the New York Stock Exchange.

		<u>High</u>	<u>Low</u>
2012 —	First Quarter	\$17.79	\$11.05
	Second Quarter	\$18.54	\$12.56
	Third Quarter	\$20.46	\$14.95
	Fourth Quarter	\$21.16	\$14.40
2013 —	First Quarter	\$18.86	\$12.83
	Second Quarter	\$18.22	\$14.11
	Third Quarter	\$18.42	\$14.21
	Fourth Quarter	\$18.91	\$15.83

As of February 26, 2014, we had 47,837,224 shares of common stock outstanding, which were held by 219 holders of record and approximately 9,000 beneficial owners who maintain their shares in “street name” accounts.

We paid cash dividends on our common stock in 2013 of 12.5¢ per share on June 17, September 16 and December 16, 2013. Any future determination as to the payment of dividends will depend upon the results of our operations, capital requirements, our financial condition and such other factors as our board of directors may deem relevant.

Our Board of Directors approved an open market share repurchase plan in 2013 which provides for the repurchase of common stock on the open market. We made various open market purchases of a total of 631,096 shares at an aggregate cost of \$9.2 million during 2013 but we did not repurchase any shares during the fourth quarter of 2013.

Stockholder Return Performance

A peer group of companies is used by our compensation committee to benchmark our executives' compensation and to determine total stockholder return performance for purposes of vesting of performance share units granted to executives under our 2009 Long-term Incentive Plan. Our Prior Peer Group represents those companies previously included in our peer group of companies for benchmarking our executives' compensation and determining vesting of performance share unit awards made in 2012.

Prior Peer Group. Our prior peer group consisted of Bill Barrett Corporation, Cheniere Energy Inc., Cimarex Energy Co., Clayton Williams Energy Inc., Contango Oil & Gas Co., EPL Oil & Gas Inc., Exco Resources Inc., Forest Oil Corp., Newfield Exploration Co., Northern Oil & Gas Inc., PDC Energy Inc., QEP Resources, Inc., SM Energy, Inc., Swift Energy Co., Ultra Petroleum Corp., W&T Offshore Inc., Whiting Petroleum Corp., and WPX Energy, Inc.

New Peer Group. During 2013, our compensation committee engaged a new independent compensation consultant to review our executive compensation plans, including the composition of our