

**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): July 16, 2004

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.)

Item 2. Acquisition or Disposition of Assets.

On December 8, 1997, Comstock Resources, Inc. (the "Company") acquired certain oil and natural gas properties from and entered into a joint exploration venture with Bois d'Arc Offshore, Ltd. ("Bois d'Arc") which covers the state coastal waters of Louisiana and Texas and corresponding federal offshore waters in the Gulf of Mexico.

On July 16, 2004, Comstock Offshore, LLC, an indirect wholly-owned subsidiary of the Company, contributed its interests in substantially all of its oil and natural gas properties located in the state and federal waters in the Gulf of Mexico (which were either acquired from or developed with Bois d'Arc under the joint exploration venture), net of \$102.7 million in related debt, to Bois d'Arc Energy, LLC, a recently-formed Nevada limited liability company ("Bois d'Arc Energy"). Bois d'Arc, and its two principals, Wayne L. Laufer and Gary W. Blackie, as well as several other persons and entities, also contributed their respective interests in certain oil and natural gas properties that were developed under the joint exploration venture and their respective interests in certain entities that own such properties to Bois d'Arc Energy. The press release announcing these transactions is attached hereto as Exhibit 99.1.

As a result of these transactions, Comstock Offshore acquired 5,987 Class A Units and 29,935,761 Class B Units of Bois d'Arc Energy's membership interests, and holds an approximately 59.9% equity interest in Bois d'Arc Energy. The principle followed in determining the equity interests in Bois d'Arc Energy received by Comstock Offshore for its contribution to the new venture was a valuation of the properties contributed relative to the value of properties contributed by all other participants.

The Company will account for its interest in the joint venture based on its proportionate ownership. As such, the impact on the Company's consolidated financial statements will not be material.

M. Jay Allison, the Company's Chairman of the Board, President and Chief Executive Officer, is a Manager and Chairman of the Board of Bois d'Arc Energy, and Roland O. Burns, the Company's Senior Vice President, Chief Financial Officer and Secretary, is a Manager and the Senior Vice President, Chief Financial Officer and Secretary of Bois d'Arc Energy. Wayne L. Laufer and Gary W. Blackie are also Managers of Bois d'Arc Energy and its Chief Executive Officer and President, respectively. Messrs. Laufer and Blackie are the co-founders of Bois d'Arc Offshore, Ltd., a Gulf of Mexico exploration company, which was the Company's partner in an exploration venture described herein. In connection with the contribution transactions, such venture was terminated. Messrs. Allison, Burns, Laufer and Blackie each received options to purchase 500,000 Class B Units and 1,000,000 restricted Class C Units of Bois d'Arc Energy (which are convertible into a maximum of 500,000 Class B Units depending upon the future value of Bois d'Arc Energy). All of the Class B Unit options and restricted Class C Units vest ratably over a five-year period based upon service to Bois d'Arc Energy.

The Company will provide accounting, financial reporting, human resources and other administrative services to Bois d'Arc Energy pursuant to a services agreement. The Company will receive \$20,000 per month for these services, plus out-of-pocket costs.

In connection with the Bois d'Arc Energy contribution transactions, Bois d'Arc Energy and its subsidiaries each became subsidiary guarantors of the debt incurred by the Company under its bank credit facility and if requested by the lenders will be required to pledge their assets to secure such debt. Bois d'Arc Energy and its subsidiaries also became guarantors under the Company's indenture for \$175 million principal amount of its 6 7/8% senior notes. In addition, the Company has made available to Bois d'Arc Energy a revolving line of credit in a maximum outstanding amount of \$200 million, of which approximately \$152 million is outstanding as of the date of this filing. At the request of the Company, Bois d'Arc Energy and its subsidiaries will be required to grant a second priority lien on their assets to secure the loans under this credit facility, which bear interest at LIBOR plus 2% or the base rate plus 0.75% per annum (at Bois d'Arc Energy's option). This credit facility matures on December 31, 2005, or upon Bois d'Arc Energy's earlier election.

Bois d'Arc Energy expects to refinance the amounts outstanding under the Company provided credit facility in the near future. The refinancing may include an initial public offering of its common stock, depending on market conditions and various other factors. The Company anticipates that it will have a significant ownership interest in Bois d'Arc Energy after the refinancing. If Bois d'Arc Energy does not complete a financing transaction which generates sufficient proceeds to repay all of the amounts outstanding under the line of credit with the Company by December 1, 2004 (or such later date as is determined by Bois d'Arc Energy's Board of Managers), Bois d'Arc Energy will be dissolved and liquidated in a manner designed to put the members in a position as near as possible to the same economic position that the members would have been in if the members had never formed Bois d'Arc Energy and instead had continued to own their respective properties individually.

Item 7. **Financial Statements, *Pro Forma* Financial Information and Exhibits**

- (a) Financial Statements of Business Acquired.

Not applicable.

- (b) *Pro Forma* Financial Information.

Not applicable.

- (c) Exhibits. The following exhibits are filed with this document:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 19, 2004 announcing the closing of the transactions.

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: July 23, 2004

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

For Immediate Release

NEWS RELEASE

COMSTOCK RESOURCES, INC. ANNOUNCES CONTRIBUTION OF GULF OF MEXICO PROPERTIES TO A NEW VENTURE

FRISCO, TEXAS, July 19, 2004 — Comstock Resources, Inc. (“Comstock” or the “Company”)(NYSE:CRK) announced today that it has contributed its interests in oil and natural gas properties located in the state and federal waters of the Gulf of Mexico and \$102.7 million in related debt to newly created Bois d’Arc Energy, LLC (“Bois d’Arc”). Bois d’ Arc Resources, Ltd. and its two principals, Wayne L. Laufer and Gary W. Blackie, also contributed to Bois d’Arc interests in their Gulf of Mexico properties and certain related debt, together with their interests in Bois d’Arc Offshore, Ltd. Certain other parties with working interests in the same properties are also expected to contribute their interests to the new company. As a result of these transactions, Comstock expects to hold a 59.9% equity interest in Bois d’Arc.

Bois d’Arc is a newly formed entity that will engage in the exploration, development and production of oil and natural gas properties in the Gulf of Mexico. The oil and natural gas properties being contributed to Bois d’Arc are estimated to have proved oil and natural gas reserves of approximately 300 billion cubic feet of natural gas equivalent. Bois d’Arc’s management will be comprised of M. Jay Allison, Comstock’s Chairman of the Board, President and Chief Executive Officer, as its Chairman of the Board of Managers, Wayne L. Laufer as its Chief Executive Officer, Gary W. Blackie as its President, and Roland O. Burns, Comstock’s Chief Financial Officer, as its Chief Financial Officer. Comstock will provide accounting and other administrative services to Bois d’Arc. In addition, Comstock has made available to Bois d’Arc a revolving line of credit in a maximum outstanding amount of \$200 million, of which \$152 million is expected to be outstanding after all parties have contributed their interests. In addition, the existing exploration venture between Comstock and Bois d’Arc Offshore, Ltd. has been terminated.

Bois d’Arc expects to refinance the amounts outstanding under the Comstock provided credit facility in the near future. The refinancing may include an initial public offering of its common stock, depending on market conditions and various other factors. Comstock anticipates that it will maintain a significant ownership interest in Bois d’Arc after the refinancing. If Bois d’Arc does not complete a financing transaction which generates sufficient proceeds to repay all of the amounts outstanding under the Comstock provided credit facility by December 1, 2004 (or such later date as is determined by Bois d’Arc’s Board of Managers), Bois d’Arc will be dissolved and liquidated in a manner to put the contributors in a position as near as possible to the same economic position that they would have been in if they had never formed Bois d’Arc and instead had continued to own their respective properties separately.

“Comstock’s partnership with Bois d’Arc Offshore in the Gulf of Mexico dates back to 1997 with the exploration venture, which has been a major component of our growth over the last six years,” stated M. Jay Allison, Comstock’s President and Chief Executive Officer. “We expect the new venture will be even more successful in exploring for oil and natural gas reserves in the Gulf of Mexico.”

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.