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GULFWEST ENERGY INC
Form 10-K
March 30, 2004

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended December 31, 2003

or
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from ____ to ____.
Commission file number 1-12108.

GulfWest Energy Inc.
(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

87-0444770
(IRS Employer
Identification No.)

480 N. Sam Houston Parkway East, Suite 300
Houston, Texas
(Address of principal executive offices)

77060
(Zip Code)

Registrant's telephone number, including area code: (281) 820-1919.

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Class A Common Stock, par value of \$.001 per share

Securities registered pursuant to Section 12(g) of the Act:

Title of Each Class

Class A Common Stock, par value of \$.001 per share

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 such
filing requirements for the past 90 days. Yes X No ____

Indicate by check mark if disclosure of delinquent filers pursuant to Item
405 of Regulation S-K is not contained herein, and will not be contained, to the
best of registrant's knowledge, in definitive proxy or informational statements
incorporated by reference in Part III of this Form 10-K/A or any amendment to
this Form 10-K/A. []

Indicate by check mark whether the registrant is an accelerated filer (as
defined in Rule 12-b2 of the Act).

Yes _ No X

The aggregate market value of voting stock of the Registrant held by
non-affiliates, computed by reference to the closing price of such stock on June
30, 2003, was approximately \$3,507,271. For purposes of this computation, all
executive officers, directors and ten percent (10%) beneficial owners of the
Registrant are deemed to be affiliates. Such determination should not be deemed

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an admission that such executive officers, directors and ten percent (10%) beneficial owners are affiliates.

Indicate the number of shares outstanding of each of the Registrant's classes of common stock: Class A Common Stock \$.001 par value: 18,492,541 shares on March 29, 2004.

DOCUMENTS INCORPORATED BY REFERENCE:

The registrant's definitive Proxy Statement pertaining to the 2004 Annual Meeting of Shareholders (the "Proxy Statement") and filed or to be filed not later than 120 days after the end of the fiscal year pursuant to Regulation 14A is incorporated herein by reference into Part III.