

SC 13G/A - 2011-01-07

Form: SC 13G/A

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SC 13G/A

SC 13G/A 1 p11-0036sc13ga.htm LUCAS ENERGY, INC.

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Lucas Energy, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

549333201

(CUSIP Number)

December 26, 2010

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

(Page 1 of 9 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Empery Asset Management, LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
5	NUMBER OF SHARES SOLE VOTING POWER 0
6	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER 937,577 Shares of Common Stock
7	SOLE DISPOSITIVE POWER 0
8	SHARED DISPOSITIVE POWER 937,577 Shares of Common Stock
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 937,577 Shares of Common Stock
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES** <input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.66% (see item 4)
12	TYPE OF REPORTING PERSON** PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Ryan M. Lane
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States
5	NUMBER OF SHARES SOLE VOTING POWER 0
6	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER 937,577 shares of Common Stock
7	SOLE DISPOSITIVE POWER 0
8	SHARED DISPOSITIVE POWER 937,577 shares of Common Stock
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 937,577 shares of Common Stock
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES** <input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.66% (see item 4)
12	TYPE OF REPORTING PERSON** IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Martin D. Hoe
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP** (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States
5	NUMBER OF SHARES SOLE VOTING POWER 0
6	BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH SHARED VOTING POWER 937,577 shares of Common Stock
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.66% (see item 4)
12	TYPE OF REPORTING PERSON** IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 1 (this "Amendment") amends and restates the statement on Schedule 13G filed by the Reporting Persons (as defined in Item 2(a) below) on January 5, 2010 (the "Original Schedule 13G"), with respect to shares of Common Stock (as defined in Item 2(d) below) of the Company (as defined in Item 1 below), to accurately reflect (i) the date referenced in the Original Schedule 13G in the description of restrictions on exercisability of the Warrants (as defined in Item 4 below), (ii) the number of shares of Common Stock outstanding reflected in the Original Schedule 13G and (iii) the corresponding changes to the ownership percentages of the Reporting Persons reflected in the Original Schedule 13G.

Item 1 (a). NAME OF ISSUER.

The name of the issuer is Lucas Energy, Inc., a Nevada corporation (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 3555 Timmons Lane, Suite 1550, Houston, Texas 77027

Item 2 (a). NAME OF PERSON FILING:

This statement is filed by the entities and persons listed below, who are collectively referred to herein as "Reporting Persons," with respect to the shares of Common Stock (as defined in Item 2(d) below) of the Company:

Investment Manager

- (i) Empery Asset Management, LP (the "Investment Manager"), with respect to the shares of Common Stock held by certain funds and managed accounts to which the Investment Manager serves as investment manager (collectively, the "Empery Funds").

Reporting Individuals

- (ii) Mr. Ryan M. Lane ("Mr. Lane"), with respect to the shares of Common Stock held by the Empery Funds.
- (iii) Mr. Martin D. Hoe ("Mr. Hoe"), with respect to the shares of Common Stock held by the Empery Funds.

The Investment Manager serves as the investment manager to each of the Empery Funds. Each of the Reporting Individuals is a Managing Member of Empery AM GP, LLC (the "General Partner"), the general partner of the Investment Manager.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the business office of each of the Reporting Persons is 120 Broadway, Suite 1019, New York, New York 10271.

Item 2(c). CITIZENSHIP:

Citizenship is set forth in Row 4 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, \$0.001 par value (the "Common Stock")

Item 2(e). CUSIP NUMBER:

549333201

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) .. Broker or dealer registered under Section 15 of the Act (15 U.S.C. 780).
- (b) .. Bank as defined in Section 3(a)(6) of the Act, (15 U.S.C. 78c).
- (c) .. Insurance Company as defined in Section 3(a)(19) of the Act, (15 U.S.C. 78c).
- (d) .. Investment Company registered under Section 8 of the Investment Company Act of 1940, (15 U.S.C. 80a-8).
- (e) .. An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) .. An Employee Benefit Plan or Endowment Fund in accordance with §240.13d-1(b)(1)(ii)(F)
- (g) .. Parent Holding Company or control person in accordance with Rule §240.13d-1(b)(1)(ii)(G);
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) .. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. OWNERSHIP.

The information as of the filing date required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The Company's Prospectus Supplement filed pursuant to Rule 424(b)(5) on December 30, 2010, indicates that as of December 30, 2010, there were 16,561,074 shares of Common Stock outstanding. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on the Company's outstanding shares of Common Stock.

As of the date the Original Schedule 13G was filed, each of the Reporting Persons may have been deemed the beneficial owner of 937,577 shares of Common Stock held by the Empery Funds. In addition to the shares of Common Stock, the Empery Funds hold warrants to purchase 1,260,506 shares of Common Stock which are not exercisable for a period of 185 days following December 30, 2010, and warrants to purchase 1,260,506 shares of Common Stock which are exercisable for a ten-trading-day period ending on the 216th day following December 30, 2010 (collectively, the "Warrants"). Pursuant to the terms of the Warrants, the Reporting Persons cannot exercise any of the Warrants until such time as the Reporting Persons would not beneficially own, after any such exercise, more than 9.99% of the outstanding shares of Common Stock.

Therefore as of the date the Original Schedule 13G was filed, each of the Reporting Persons may have been deemed to beneficially own 5.66% of the outstanding shares of Common Stock of the Company. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by the Empery Funds. Each of the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: []

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Not applicable.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Exhibit I.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of January 5, 2011, by and among Empery Asset Management, LP, Ryan M. Lane and Martin D. Hoe

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: January 7, 2011

EMPERY ASSET MANAGEMENT, LP

/s/Ryan M. Lane

Name Ryan M. Lane

Title

Title: Managing Member

/s/ Ryan M. Lane

Name RYAN M. LANE

/s/Martin D. Hoe

Name MARTIN D. HOE

EXHIBIT 1

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Common Stock, par value \$0.001 per share, of Lucas Energy, Inc. is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

DATED: January 5, 2010

EMPERY ASSET MANAGEMENT, LP

By: EMPERY AM GP, LLC, its General
Partner

/s/Ryan M. Lane

Name Ryan M. Lane

Title

Title: Managing Member

/s/ Ryan M. Lane

Name RYAN M. LANE

Name MARTIN D. HOE