

8-K - 2010-05-06

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**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) May 5, 2010

Lucas Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada	0-51414	98-0417780
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

6800 West Loop South, Suite 415, Bellaire, Texas	77401
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (713) 528-1881

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.02. Termination of a Material Definitive Agreement.

On May 5, 2010, Lucas Energy, Inc. (the “Company”) terminated its Credit Agreement (the “Credit Agreement”) dated October 8, 2008 among the Company, Amegy Bank National Association, as agent and collateral agent, and the lenders party thereto. In connection with the termination, all liens and security interests securing the Company’s obligations under the Credit Agreement were released. Prior to the termination, the Company paid off the outstanding amount of approximately \$2.2 million (which had been the maximum amount available under the facility at the time) under the Credit Agreement, and no penalties resulted from the early termination.

Item 7.01 Regulation FD Disclosure.

Attached hereto as Exhibit 99.1 is a press release issued by the Company on May 6, 2010, relating to the termination of the Credit Agreement.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

[99.1](#) Press Release dated May 6, 2010.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LUCAS ENERGY, INC.

By: /s/ Donald L. Sytsma

Name: Donald L. Sytsma

Title: Chief Financial Officer

Date: May 6, 2010

logo

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Lucas Energy Announces It is Bank Debt Free

For Immediate Release

HOUSTON, TEXAS - (GlobeNewswire) – May 6, 2010 – Lucas Energy, Inc. (NYSE Amex - LEI) an independent oil and gas company (the “Company”) based in Houston, Texas, today announced that the Company has paid off its credit facility with Amegy Bank. The company paid off the approximately \$2.2 loan from the proceeds of a partial sale of nonproducing leasehold interests in its Gonzales County, Texas properties, primarily its Eagle Ford properties. Further detail of the sale will be announced within the next few days.

William A. Sawyer, President and CEO of Lucas Energy, said “Lucas Energy has paid down its bank debt and is now on the way to developing its Eagle Ford assets. We now have more flexibility for future transactions such as joint ventures.” For more information on this and other activities of the Company, see the Lucas Energy web site www.lucasenergy.com.

Forward-Looking Statement

This Press Release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Act of 1934. A statement identified by the words “expects,” “projects,” “plans,” “feels,” “anticipates” and certain of the other foregoing statements may be deemed “forward-looking statements.” Although Lucas Energy believes that the expectations reflected in such forward-looking statements are reasonable, these statements involve risks and uncertainties that may cause actual future activities and results to be materially different from those suggested or described in this press release. The Company’s complete filings with the Securities and Exchange Commission are available at <http://www.sec.gov>

Contacts:

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