8-K - 2013-04-09

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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): **April 8, 2013**

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

Nevada	**001-32508**	**20-2660243**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3555 Timmons Lane, Suite 1550 **Houston, Texas**	**77027**
(Address of principal executive offices)	(Zip Code)

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

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))

Item 1.01 Entry into a Material Definitive Agreement.

As previously reported in Lucas Energy, Inc.'s ("Lucas" or the "Company") Current Report on Form 8-K filed with the Securities and Exchange Commission on January 30, 2013, the Company entered into a Settlement Agreement with Seidler Oil & Gas, L.P. ("Seidler") on January 28, 2013 (the "Settlement Agreement") in an effort to avoid protracted and costly litigation and to settle an ongoing lawsuit. One of the requirements of the Settlement Agreement was that we were required to return approximately $1.3 million in investments made by certain private investors in our Hagen Unit 5-H well (the "5-H well") and pay Seidler an additional $85,000 in the event that such private investors executed releases, releasing the Company and Seidler from any causes of action or liability in connection with such 5-H Well and certain other matters. The releases were originally required to be received by March 31, 2013; however the parties subsequently agreed to extend such deadline. Effective April 8, 2013, the Company received all of the required releases; paid Seidler related legal fees; and returned approximately $1.3 million in prior investments to its investors.

As a result of the above, the Seidler litigation matter is completely settled, Seidler released the Company, its current and past officers, directors and agents from claims associated with the 5-H well and Seidler has agreed to dismiss the previously filed lawsuit with prejudice. In addition, the private investors also agreed to release the Company, Seidler, their respective past and present subsidiaries, affiliated entities, officers, directors, agents, and attorneys from any and all claims associated with the 5-H well.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1**	April 9, 2013 Press Release Announcing Seidler Settlement

** Furnished herewith

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/ William J. Dale*
Name: William J. Dale
Title: Chief Financial Officer

Date: April 9, 2013

EX-99.1

EX-99.1 2 ex99-1.htm PRESS RELEASE

Exhibit 99.1

3555 Timmons Lane
Suite 1550
Houston, TX 77027
Phone: (713) 528-1881
Fax: (713) 337-1510

Lucas Energy Completes its Final Settlement Eliminating $1.3 Million in Related Obligations

For Immediate Release

HOUSTON, TEXAS - (GLOBENEWSWIRE) – April 9, 2013 – Lucas Energy, Inc. (NYSE MKT:LEI) (“Lucas Energy” or the “Company”), an independent oil and gas company with main operations in Texas, today announced that it has completed the previously announced Settlement Agreement with Seidler Oil & Gas, L.P. Effective April 8, 2013, the Company received all of the required private investor releases; paid Seidler related legal fees; and returned approximately $1.3 million in prior investments to its investors.

As a result of the above, the Seidler litigation matter is completely settled, Seidler released the Company, its current and past officers, directors and agents from associated claims and Seidler has agreed to dismiss the previously filed lawsuit with prejudice. In addition, the private investors also agreed to release the Company, Seidler, and their respective past and present affiliates from any and all claims.

The Company, having now achieved the first of its primary goals - to favorably resolve all legacy legal matters - can turn its full attention to increasing the efficiency of its field operations; work to move the business to a cash-flow positive position; develop additional low-risk opportunities to increase production; and finally solidify its capital position and long term development strategy.

About Lucas Energy, Inc.

Lucas Energy, Inc., a Nevada corporation, is an independent oil and gas company that seeks to create value through the opportunistic acquisition, development and management of underdeveloped oil and gas properties. Lucas’s current oil and gas interests are principally in the Austin Chalk, Eagle Ford shale, Eaglebine and Buda & Glenrose formations in Texas.

For more information on this and other activities of the Company, please visit the Lucas Energy web site at www.lucasenergy.com.

Company Website:
www.lucasenergy.com

Contact:
William J. Dale, CFO
(713) 528-1881

Forward-Looking Statements

This Press Release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Act") and Section 21E of the Securities Act of 1934, as amended (the "Exchange Act"). In particular, the words "believes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements and are subject to the safe harbor created by these Acts. Any statements made in this news release about an action, projection, event or development, are forward-looking statements. Such statements are based upon assumptions that in the future may prove not to have been accurate and are subject to significant risks and uncertainties. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it can give no assurance that its forward-looking statements will prove to be correct. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration and development of oil and gas. These risks include, but are not limited to, completion risk, dry hole risk, price volatility, reserve estimation risk, regulatory risk, potential inability to secure oilfield service risk as well as general economic risks and uncertainties, as disclosed in the Company's SEC filings including its Form 10-K and Form 10-Q's. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected. The forward-looking statements in this press release are made as of the date hereof. The Company takes no obligation to update or correct its own forward-looking statements, except as required by law, or those prepared by third parties that are not paid for by the Company. The Company's SEC filings are available at http://www.sec.gov.