

8-K - 2011-09-01

Form: 8-K

Filing date: 2011-09-01

Accession: 0001214782-11-000126

8-K

8-K 1 lucas8k083111.htm LUCAS ENERGY INC FORM 8-K FOR AUGUST 31, 2011

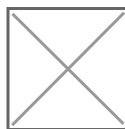
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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) August 31, 2011



Lucas Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-32508

(Commission File
Number)

98-0417780

(I.R.S. Employer Identification No.)

3555 Timmons Lane,
Suite 1550, Houston, Texas
(Address of principal executive offices)

77027

(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.

On August 26, 2011, Lucas Energy, Inc. ("Lucas" or the "Company"), entered into a non-binding letter of intent to acquire oil and gas assets from Nordic Oil USA I, LP ("Nordic 1") in Gonzales, Karnes and Wilson Counties, Texas, which represent all of Nordic 1's interests in the LEI 2009 II and III Capital Programs. According to the terms of the letter of intent, Lucas will purchase the assets for an aggregate purchase price of \$22 million payable in the form of a convertible senior secured promissory note. The note will have a term of 12 months, will bear an interest rate of 6% per annum, will be convertible into shares of Lucas's common stock at a price to be determined in the definitive agreement, and will be issued to Nordic 1 following all necessary approvals by Lucas's shareholders, the NYSE Amex and any other regulatory approvals. The payment of the note will be secured by a recordable first priority security interest over the assets and without any corporate guarantee of the payment. The parties plan to negotiate and finalize definitive agreements prior to January 1, 2012; provided that the closing of the transaction will be subject to the approvals described above.

Additionally, on August 25, 2011 the Company entered into a non-binding letter of intent to sell all of its leasehold interests (working interests) in the wells and leases located in McKinley County, New Mexico and associated improvements and equipment on the leases to Nordic Oil USA 2 LLLP ("Nordic 2") for \$4 million in cash. The Company anticipates the total finders' fees and other expenses associated with the transaction will be approximately \$0.45 million.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

EXHIBIT NO. DESCRIPTION

99.1*	Press Release
99.2*	Press Release

* Filed 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/ K. Andrew Lai

Name: K. Andrew Lai

Title: Chief Financial Officer

Date: August 31, 2011

EX-99.1

EX-99.1 2 ex99-1.htm PRESS RELEASE

Exhibit 99.1

**Lucas Energy Signs Letter of Intent to
Acquire Nordic Oil USA I, LP Assets*****For Immediate Release***

HOUSTON, TEXAS - (Globe Newswire) – September 1, 2011 – Lucas Energy, Inc. (NYSE Amex - LEI) ("Lucas" or the "Company"), announced today the execution of a non-binding letter of intent to acquire oil and gas assets from Nordic Oil USA I, LLLP ("Nordic 1") in Gonzales, Karnes and Wilson Counties, Texas, which represent all of Nordic 1's interests in the LEI 2009 II and III Capital Programs.

According to the terms of the letter of intent, Lucas will purchase the assets for an aggregate purchase price of US\$22 million payable in the form of a convertible senior secured promissory note. The note will have a term of 12 months, will bear an interest rate of 6% per annum, will be convertible into shares of Lucas's common stock at a price to be determined in the definitive agreement, and will be issued to Nordic 1 following all necessary approvals by Lucas's shareholders, the NYSE Amex and any other regulatory approvals. The payment of the note will be secured by a recordable first priority security interest to the assets only without any corporate guarantee of the payment. The parties plan to enter into definitive agreements to consummate the transaction prior to January 1, 2012.

"We are focused on Company asset growth and are confident that the acquisition will pave the way by increasing the Company's net production and base assets," commented Mr. William Sawyer, Chief Executive Officer of Lucas Energy, Inc.

About Lucas

Lucas is an independent oil and gas company with proved reserves in the Austin Chalk and Eagle Ford Trends to the south of the City of San Antonio, Texas. Lucas is listed on the NYSE American Stock Exchange and is traded under the symbol of "LEI."

Company Website:www.lucasenergy.com**Contacts:**

Andrew Lai, CFO
alai@lucasenergy.com
(713) 528-1881

Michael Brette J.D., Advisor
mikebrette@gmail.com
(951) 236-8473

Forward-Looking Statement

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 otherwise required by law, or those prepared by third parties that are not paid by the Company. The Company's SEC filings are available at <http://www.sec.gov>.

EX-99.2

EX-99.2 3 ex99-2.htm PRESS RELEASE

Exhibit 99.2



**Lucas Energy Signs Letter of Intent to
Divest Its New Mexico Properties
for US\$4 Million**

For Immediate Release

HOUSTON, TEXAS - (Globe Newswire) – September 1, 2011 – Lucas Energy, Inc. (NYSE Amex - LEI) ("Lucas" or the "Company"), announced today the execution of a non-binding letter of intent to divest its oil and gas properties located in New Mexico to Nordic Oil USA 2 LLLP ("Nordic 2").

The Company announced that in accordance with the terms of the letter of intent, Nordic 2 will pay Lucas US\$4 million in cash for all of Lucas's leasehold interests (working interests) in the wells and leases located in McKinley County, New Mexico and associated improvements and equipment on the leases. The Company anticipates the total finders' fees and other expenses associated with the transaction will be approximately US\$0.45 million.

"From time to time, we evaluate our properties in order to concentrate our capital on the ones that fit the current strategy of the Company and to divest those that may take us longer to maximize their value potential," commented Mr. William Sawyer, Chief Executive Officer of Lucas Energy, Inc., who continued, "Divestiture of our New Mexico properties will also generate additional funds which we plan to use for the development of our Texas properties."

About Lucas

Lucas is an independent oil and gas company with proved reserves in the Austin Chalk and Eagle Ford Trends to the south of the City of San Antonio, Texas. Lucas is listed on the NYSE American Stock Exchange and is traded under the symbol of "LEI."

Company Website:www.lucasenergy.com**Contacts:**

Andrew Lai, CFO
alai@lucasenergy.com
(713) 528-1881

Michael Brette J.D., Advisor
mikebrette@gmail.com
(951) 236-8473

Forward-Looking Statement

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 otherwise required by law, or those prepared by third parties that are not paid by the Company. The Company's SEC filings are available at <http://www.sec.gov>.

