

SAN JUAN BASIN ROYALTY TRUST

Form 8-K

April 19, 2013

**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 19, 2013

**San Juan Basin Royalty Trust**

(Exact name of registrant as specified in the Amended and Restated San Juan Basin Royalty Trust Indenture)

Texas  
(State or other jurisdiction of  
incorporation or organization)

1-8032  
(Commission  
File Number)

75-6279898  
(I.R.S. Employer  
Identification Number)

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**Compass Bank, Trust Department**

**300 W. 7th Street, Suite B**

**Fort Worth, Texas**  
(Address of principal executive offices)

**76102**  
(Zip Code)

**Registrant's telephone number, including area code: (866) 809-4553**

**N/A**

**(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))

**Item 2.02 Results of Operations and Financial Condition.**

On April 19, 2013, the San Juan Basin Royalty Trust (the Trust ) issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing, among other things, that it will not declare a cash distribution to the holders of its units of beneficial interest for the month of April 2013. Normally, a distribution would be made in April based principally upon production during the month of February 2013. However, this month revenues exceeded production costs by only \$705,612, the Trust s 75% of which would be \$529,209. Production costs for the previous month exceeded revenues by approximately \$1.6 million. When such costs exceed revenues in any month, the excess is recovered out of future gross revenues before any further payment is made to the Trust. Cash available for distribution this month will be applied first to pay certain deferred administrative costs and to replenish the reserve maintained by the Trustee for liabilities and contingencies. The balance will be distributed in the next month in which sufficient funds are available to make a material distribution.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press release, dated April 19, 2013.

In accordance with general instruction B.2 to Form 8-K, the information in this Form 8-K shall be deemed furnished and not filed with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

**SIGNATURES**

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.

COMPASS BANK, AS TRUSTEE FOR THE  
SAN JUAN BASIN ROYALTY TRUST  
(Registrant)

By: /s/ Lee Ann Anderson  
Lee Ann Anderson  
Vice President and Senior Trust Officer

Date: April 19, 2013

(The Trust has no directors or executive officers.)