

Constellation Energy Partners LLC  
Form 8-K  
December 07, 2010

**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 report): December 6, 2010

**Constellation Energy Partners LLC**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33147**  
(Commission  
File Number)

**11-3742489**  
(IRS Employer  
Identification No.)

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**1801 Main Street, Suite 1300**

**Houston, TX**

**(Address of principal executive offices)**

**Registrant's telephone number, including area code: (832) 308-3700**

**77002**

**(Zip Code)**

**Not applicable**

**(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 7.01 Regulation FD Disclosure.**

On December 6, 2010, Constellation Energy Partners LLC (the Company) issued a press release announcing that its lenders have reduced the Company's borrowing base to \$195.0 million.

A copy of the press release is furnished and attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered filed under the Exchange Act or incorporates it by reference into a filing under the Exchange Act or the Securities Act of 1933, as amended.

**Item 8.01 Other Events.**

***Borrowing Base Redetermination***

On December 6, 2010, the Company announced that its lenders have completed a semi-annual review of the company's borrowing base pursuant to the terms of its reserve-based credit facility. Based on this review, the borrowing base has been set by the lenders at \$195.0 million.

Borrowings outstanding under the company's reserve-based credit facility currently total \$168.5 million, leaving the company with \$26.5 million in borrowing capacity. The company maintained \$18.2 million in cash and equivalents as of December 3, 2010.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release dated December 6, 2010.

**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.

**CONSTELLATION ENERGY PARTNERS LLC**

Date: December 6, 2010

By:

/s/ CHARLES C. WARD  
**Charles C. Ward**  
**Chief Financial Officer**

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press Release dated December 6, 2010.