

SAN JUAN BASIN ROYALTY TRUST

Form 8-K

February 15, 2012

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): February 15, 2012

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

1-8032
(Commission

75-6279898
(I.R.S. Employer

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incorporation or organization)

File Number)

Identification Number)

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 8.01 Other Events.

On February 13, 2012, 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, the capital project plan for 2012 as delivered to it by the primary operator of certain properties located in northwestern New Mexico (the Underlying Properties). The principal asset of the Trust is a 75% net overriding royalty interest carved out of certain oil and gas leasehold and royalty interests in the Underlying Properties, and the capital expenditures made by the operator of the Underlying Properties may affect the net revenue to the Trust.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release, dated February 13, 2012.

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: February 15, 2012

(The Trust has no directors or executive officers.)