

PERMIAN BASIN ROYALTY TRUST

Form 8-K

August 08, 2005

**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 2, 2005**

PERMIAN BASIN ROYALTY TRUST

(Exact name of Registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

1-8033
(Commission
File Number)

75-6280532
(I.R.S. Employer
Identification No.)

**Trust Division
Royalty Trust Group
Bank of America, N.A.
901 Main Street, 17th Floor
Dallas, Texas**
(Address of principal executive
offices)

75202
(Zip Code)

Registrant's Telephone Number, including area code: **(214) 209-2400**

Not Applicable

(Former name, former address and former fiscal year, 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 (see General Instruction A.2.):

- 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))
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Item 1.01. Entry into a Material Definitive Agreement.

On August 2, 2005, Permian Basin Royalty Trust (the Trust) entered into an Underwriting Agreement (the Agreement) among the Trust, Burlington Resources, Inc. (Burlington), Burlington Resources Oil & Gas L.P. (BROG) and Goldman Sachs & Co. and Lehman Brothers Inc. as representatives of the several underwriters. Pursuant to the Agreement, Burlington and BROG agree to sell units of the Trust. The Trust is not issuing or selling units. The Trust made customary representations and warranties and agreed to indemnify the underwriters in certain circumstances. A copy of the Agreement is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

10.1 Underwriting Agreement dated August 2, 2005 among the Permian Basin Royalty Trust, Burlington Resources, Inc., Burlington Resources Oil & Gas L.P. and Goldman Sachs & Co. and Lehman Brothers Inc. as representatives of the several underwriters.

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 thereunto duly authorized.

PERMIAN BASIN ROYALTY TRUST

By: BANK OF AMERICA, N.A.,
TRUSTEE FOR
PERMIAN BASIN ROYALTY
TRUST

By: /s/ RON E. HOOPER

Ron E. Hooper
Senior Vice President, Royalty
Management

Date: August 8, 2005

EXHIBIT INDEX

| Exhibit Number | Description |
|-------------------|---|
| 10.1 | Underwriting Agreement dated August 2, 2005 among the Permian Basin Royalty Trust, Burlington Resources, Inc., Burlington Resources Oil & Gas L.P. and Goldman Sachs & Co. and Lehman Brothers Inc. as representatives of the several underwriters. |