

CREDO PETROLEUM CORP
Form 8-K
July 06, 2009

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): **June 30, 2009**

CREDO PETROLEUM CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

0-8877

(Commission
File Number)

84-0772991

(I.R.S. Employer
Identification Number)

1801 Broadway, Suite 900

Denver, Colorado

(Address of principal executive
offices)

80202

(Zip Code)

Registrant's telephone number, including area code: **(303) 297-2200**

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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

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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Item 8.01. Other Events.

On June 30, 2009, Timothy J. Pownell, the Company's former President and Chief Operating Officer, filed suit in the United States District Court for the District of Colorado, Case 1:09-cv-01540-CMA, seeking damages for a variety of claims relating to the separation of his employment, including breach of contract, fraud, declaratory relief and Colorado Wage Act.

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.

Date: July 6, 2009.

CREDO Petroleum Corporation

By: /s/ Alford B. Neely
Alford B. Neely
Chief Financial Officer