

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934.**

**Date of Report: July 1, 2010**  
(Date of earliest event reported)

**Mexco Energy Corporation**

(Exact name of registrant as specified in its charter)

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

**0-6694**  
(Commission File Number)

**84-0627918**  
(IRS Employer  
Identification Number)

**214 W. Texas Avenue,  
Suite 1101  
Midland, TX**  
(Address of principal executive offices)

**79701**  
(Zip Code)

Registrant's telephone number, including area code: **432-682-1119**

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 240.13e-4(c))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On July 1, 2010, Mexco Energy Corporation (the "Registrant") issued a news release to announce its financial results for the year ended March 31, 2010.

Copy of news release is filed as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit<br/>Number</u> | <u>Document</u>                  |
|---------------------------|----------------------------------|
| 99.1                      | News release dated July 1, 2010. |

**SIGNATURES**

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MEXCO ENERGY CORPORATION**

Dated: July 1, 2010

By: /s/ Tammy McComic  
Tammy McComic  
Executive Vice President and Chief Financial Officer

## EXHIBIT 99.1

July 1, 2010

### FOR IMMEDIATE RELEASE

#### MEXCO ENERGY CORPORATION REPORTS PROFITABLE FISCAL 2010

MIDLAND, TX – 07/01/10 – Mexco Energy Corporation (AMEX: MXC) reported results on its Annual Report on Form 10-K to the Securities and Exchange Commission for the fiscal year ended March 31, 2010.

The Company reported net income of \$400,839, or \$.21 per diluted share, for fiscal year 2010 as compared to \$1,170,570, or \$.61 per diluted share, for fiscal 2009, a decrease of 66%.

Operating revenues in fiscal 2010 were \$3,245,756, a decrease of 34% over 2009 operating revenues of \$4,925,993. This is the result of a 35% decrease in combined price of natural gas and oil. The average sales price received was \$4.92 per Mcfe compared to \$7.57 per Mcfe received in fiscal 2009. Production volumes of natural gas and oil increased 1% and 6%, respectively, during fiscal 2010. Revenues from oil and gas royalty interests accounted for approximately 39% of the Company's revenues for fiscal 2010.

The Company's estimated present value of proved reserves at March 31, 2010 was approximately \$18.1 million based on estimated future net revenues discounted at 10% per annum, pricing and other assumptions set forth in "Item 2 – Properties" of the Company's Form 10-K, an increase of 27% as compared to the same at March 31, 2009. The Company's total estimated proved reserves at March 31, 2010 were 8.406 billion cubic feet of natural gas, a decrease of 11% over the prior fiscal year, and 240,000 barrels of oil and natural gas liquids, an increase of 16% over the prior fiscal year. For fiscal 2010, natural gas constituted approximately 85% of the Company's total proved reserves and approximately 63% of the Company's revenues.

Nicholas C. Taylor, President and Chief Executive Officer, stated, "Decreased pricing resulted in a difficult year; however, we were able to significantly reduce our debt from \$1.4 million to \$700,000 during the year ended March 31, 2010, and on July 1, 2010 to \$300,000." Also, during the year ended March 31, 2010, the Company participated with working interests in 23 gross wells (.26 net wells) compared to 14 gross wells (.83 net wells) for the previous year. All but two of such wells were commercially productive.

The Company owns oil and gas properties in ten states, with the majority of its activity centered in West Texas. The Company continues to focus its efforts to increase oil and natural gas reserves, through acquisitions, exploration and development.

*In accordance with the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995, Mexco Energy Corporation cautions that statements in this press release which are forward-looking and which provide other than historical information involve risks and uncertainties that may impact the Company's actual results of operations. These risks include, but are not limited to, production variance from expectations, volatility of oil and gas prices, the need to develop and replace reserves, exploration risks, uncertainties about estimates of reserves, competition, government regulation, and mechanical and other inherent risks associated with oil and gas production. A discussion of these and other factors, including risks and uncertainties, is set forth in the Company's Form 10-K for the fiscal year ended March 31, 2010. Mexco Energy Corporation disclaims any intention or obligation to revise any forward-looking statements*

For additional information, please contact:

Tammy L. McComic, Executive Vice President and Chief Financial Officer  
[mexco@sbcglobal.net](mailto:mexco@sbcglobal.net), 432-682-1119

**Mexco Energy Corporation and Subsidiary**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
Year ended March 31,

|   | 2010         | 2009         | 2008         |
|---|--------------|--------------|--------------|
| Operating revenues:                         |              |              |              |
| Oil and gas                                 | \$ 3,220,763 | \$ 4,876,627 | \$ 3,887,955 |
| Other                                       | 24,993       | 49,366       | 11,453       |
| Total operating revenues                    | 3,245,756    | 4,925,993    | 3,899,408    |
| Operating expenses:                         |              |              |              |
| Production                                  | 1,054,224    | 1,195,584    | 1,240,305    |
| Accretion of asset retirement obligation    | 31,625       | 28,578       | 26,262       |
| Depreciation, depletion and amortization    | 1,113,141    | 1,046,120    | 779,618      |
| General and administrative                  | 870,558      | 876,756      | 821,786      |
| Total operating expenses                    | 3,069,548    | 3,147,038    | 2,867,971    |
| Operating profit                            | 176,208      | 1,778,955    | 1,031,437    |
| Other income (expenses):                    |              |              |              |
| Interest income                             | 478          | 1,838        | 5,113        |
| Interest expense                            | (33,082)     | (81,961)     | (105,312)    |
| Net other expense                           | (32,604)     | (80,123)     | (100,199)    |
| Earnings before provision for income taxes  | 143,604      | 1,698,832    | 931,238      |
| Income tax expense (benefit):               |              |              |              |
| Current                                     | 25,502       | 539,048      | -            |
| Deferred                                    | (282,737)    | (10,786)     | 217,594      |
|   | (257,235)    | 528,262      | 217,594      |
| Net income                                  | \$ 400,839   | \$ 1,170,570 | \$ 713,644   |
| Earnings per common share:                  |              |              |              |
| Basic:                                      | \$ 0.21      | \$ 0.63      | \$ 0.40      |
| Diluted:                                    | \$ 0.21      | \$ 0.61      | \$ 0.40      |
| Weighted average common shares outstanding: |              |              |              |
| Basic:                                      | 1,888,070    | 1,846,394    | 1,767,777    |
| Diluted:                                    | 1,929,588    | 1,934,235    | 1,773,049    |

**Mexco Energy Corporation and Subsidiary**  
**CONSOLIDATED BALANCE SHEETS**

|   | March 31,<br>2010 | March 31,<br>2009 |
|---|-------------------|-------------------|
| <b>ASSETS</b>   |                   |                   |
| Current assets  |                   |                   |
| Cash and cash equivalents   | \$ 160,439        | \$ 223,583        |
| Accounts receivable:  |                   |                   |
| Oil and gas sales   | 538,444           | 351,040           |
| Trade   | 63,455            | 164,834           |
| Related parties   | 55                | 1,687             |
| Prepaid costs and expenses  | 17,161            | 36,610            |
| Total current assets  | 779,554           | 777,754           |
| <br>  |                   |                   |
| Property and equipment, at cost   |                   |                   |
| Oil and gas properties, using the full cost method  | 27,353,016        | 26,735,778        |
| Other   | 76,161            | 61,362            |
|   | 27,429,177        | 26,797,140        |
| <br>  |                   |                   |
| Less accumulated depreciation, depletion and amortization   | 14,179,156        | 13,066,014        |
| Property and equipment, net   | 13,250,021        | 13,731,126        |
|   | \$ 14,029,575     | \$ 14,508,880     |
| <br><b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>   |                   |                   |
| Current liabilities   |                   |                   |
| Accounts payable and accrued expenses   | \$ 301,160        | \$ 555,765        |
| <br>  |                   |                   |
| Long-term debt  | 700,000           | 1,400,000         |
| Asset retirement obligations  | 486,305           | 440,011           |
| Deferred income tax liabilities   | 902,757           | 1,185,494         |
| <br>  |                   |                   |
| Commitments and contingencies   |                   |                   |
| <br>  |                   |                   |
| Stockholders' equity  |                   |                   |
| Preferred stock - \$1.00 par value;<br>10,000,000 shares authorized; none outstanding   | -                 | -                 |
| Common stock - \$0.50 par value; 40,000,000 shares authorized;<br>2,003,866 and 1,962,616 shares issued;<br>1,919,866 and 1,878,616 shares outstanding as of<br>March 31, 2010 and 2009, respectively | 1,001,933         | 981,308           |
| Additional paid-in capital  | 5,907,899         | 5,617,620         |
| Retained earnings   | 5,156,138         | 4,755,299         |
| Treasury stock, at cost (84,000 shares)   | (426,617)         | (426,617)         |
| Total stockholders' equity  | 11,639,353        | 10,927,610        |
|   | \$ 14,029,575     | \$ 14,508,880     |