

**SECURITIES AND EXCHANGE COMMISSION**

Washington D.C. 20549

**FORM S-8****REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933****MEXCO ENERGY CORPORATION**

(Exact name of registrant as specified in its charter)

**Colorado**  
(State or other jurisdiction of incorporation or organization)**84-0627918**  
(I.R.S. Employer Identification No.)**214 W. Texas, Suite 1101  
Midland, Texas**  
(Address of principal executive offices)**79701**  
(Zip Code)**Mexco Energy Corporation 2009 Employee Incentive Stock Plan**  
(Full title of the plan)**Nicholas C. Taylor, President  
and Chief Executive Officer  
Mexco Energy Corporation  
214 W. Texas, Suite 1101  
Midland, Texas 79701  
(432) 682-1119**

(Name, address and telephone number of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer [ ]    Accelerated Filer [ ]    Non-Accelerated Filer [ ]    Smaller reporting company []

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Unit (2)</b>	<b>Proposed Maximum Aggregate Offering Price (2)</b>	<b>Amount of Registration Fee</b>
Common Stock, \$0.50 par value .....	200,000	\$8.49	\$1,698,000	\$122

- (1) Pursuant to Rule 416(a), also registered hereunder are an indeterminate number of shares of Common Stock issuable as a result of the anti-dilution provisions of the Mexco Energy Corporation 2009 Employee Incentive Stock Plan.
- (2) Estimated solely for the purpose of computing the registration fee and computed in accordance with Rule 457(e) based upon the average of the high and low prices for securities of the same class as quoted on the NYSE Amex on March 2, 2010.

## **Explanatory Note**

This Registration Statement on Form S-8 is being filed by Mexco Energy Corporation (the “Company”) to register 200,000 shares of its common stock, par value \$0.50 per share (“Common Stock”), that may be issued under the Company’s 2009 Employee Incentive Stock Plan.

### **PART I**

#### **INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

Information required by Part I of Form S-8 to be contained in prospectuses meeting the requirements of Section 10(a) of the Securities Act of 1933, as amended (the “Securities Act”), is omitted from this registration statement (this “Registration Statement”) in accordance with the Note to Part I of Form S-8.

### **PART II**

#### **INFORMATION REQUIRED IN REGISTRATION STATEMENT**

#### **Item 3. Incorporation of Documents by Reference.**

The following documents filed by the Company with the Securities and Exchange Commission (the “Commission”) are incorporated into this Registration Statement by reference:

- Annual Report on Form 10-K filed on June 25, 2009;
- Quarterly Reports on Form 10-Q filed on August 14, 2009, November 13, 2009 and February 10, 2010;
- Current Reports on Form 8-K filed on June 30, 2009, November 18, 2009 and February 16, 2010; and
- A description of the Common Stock contained in its registration statement on Form 8-A filed on September 5, 2003 and including any other amendments or reports filed for the purpose of updating such description.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), (excluding any information furnished pursuant to Item 2.02 or Item 7.01 on any current report on Form 8-K), subsequent to the filing date of this Registration Statement, and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents.

#### **Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Article XIII of the Company's Bylaws, as amended, provides that the Company shall indemnify all of its directors, officers and employees to the extent authorized and permitted by Article 109 of the Colorado Business Corporation Act, as amended (the "CBCA").

The provisions of Article 109 of the CBCA are as follows:

*7-109-106. Determination and authorization of indemnification of directors.*

(1) A corporation may not indemnify a director under section 7-109-102 unless authorized in the specific case after a determination has been made that indemnification of the director is permissible in the circumstances because the director has met the standard of conduct set forth in section 7-109-102. A corporation shall not advance expenses to a director under section 7-109-104 unless authorized in the specific case after the written affirmation and undertaking required by section 7-109-104 (1) (a) and (1) (b) are received and the determination required by section 7-109-104 (1) (c) has been made.

(2) The determinations required by subsection (1) of this section shall be made:

(a) By the board of directors by a majority vote of those present at a meeting at which a quorum is present, and only those directors not parties to the proceeding shall be counted in satisfying the quorum; or

(b) If a quorum cannot be obtained, by a majority vote of a committee of the board of directors designated by the board of directors, which committee shall consist of two or more directors not parties to the proceeding; except that directors who are parties to the proceeding may participate in the designation of directors for the committee.

(3) If a quorum cannot be obtained as contemplated in paragraph (a) of subsection (2) of this section, and a committee cannot be established under paragraph (b) of subsection (2) of this section, or, even if a quorum is obtained or a committee is designated, if a majority of the directors constituting such quorum or such committee so directs, the determination required to be made by subsection (1) of this section shall be made:

(a) By independent legal counsel selected by a vote of the board of directors or the committee in the manner specified in paragraph (a) or (b) of subsection (2) of this section or, if a quorum of the full board cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full board of directors; or

(b) By the shareholders.

(4) Authorization of indemnification and advance of expenses shall be made in the same manner as the determination that indemnification or advance of expenses is permissible; except that, if the determination that indemnification or advance of expenses is permissible is made by independent legal

counsel, authorization of indemnification and advance of expenses shall be made by the body that selected such counsel.

*7-109-109. Limitation of indemnification of directors.*

(1) A provision treating a corporation's indemnification of, or advance of expenses to, directors that is contained in its articles of incorporation or bylaws, in a resolution of its shareholders or board of directors, or in a contract, except an insurance policy, or otherwise, is valid only to the extent the provision is not inconsistent with sections 7-109-101 to 7-109-108. If the articles of incorporation limit indemnification or advance of expenses, indemnification and advance of expenses are valid only to the extent not inconsistent with the articles of incorporation.

(2) Sections 7-109-101 to 7-109-108 do not limit a corporation's power to pay or reimburse expenses incurred by a director in connection with an appearance as a witness in a proceeding at a time when the director has not been made a named defendant or respondent in the proceeding.

*7-109-110. Notice to shareholders of indemnification of director.*

If a corporation indemnifies or advances expenses to a director under this article in connection with a proceeding by or in the right of the corporation, the corporation shall give written notice of the indemnification or advance to the shareholders with or before the notice of the next shareholders' meeting. If the next shareholder action is taken without a meeting at the instigation of the board of directors, such notice shall be given to the shareholders at or before the time the first shareholder signs a writing consenting to such action.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

## Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	Restated Articles of Incorporation (incorporated by reference to the Company's Annual Report on Form 10-K filed June 25, 1998).
4.2	Bylaws, as amended (incorporated by reference to the Company's Quarterly Report on form 10-Q filed November 14, 2008).
5.1*	Opinion of Fairfield and Woods, P.C.
10.1	2009 Employee Incentive Stock Plan (incorporated by reference to Exhibit A to the Company's Proxy Statement on Schedule 14A filed on July 16, 2009).
10.2*	Form of Award Agreement for the 2009 Plan
23.1*	Consent of Grant Thornton LLP.
23.2*	Consent of Joe C. Neal and Associates, Petroleum Consultants
23.3*	Consent of Fairfield and Woods, P.C. (included in Exhibit 5.1)

## Item 9. Undertakings.

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided however*, that the undertakings set forth in paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is

contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described under Item 6 above, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Company of expenses incurred or paid by a director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Midland, State of Texas, on this 5th day of March, 2010.

MEXCO ENERGY CORPORATION  
(Registrant)

By: /s/ Nicholas C. Taylor  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
/s/ Nicholas C. Taylor	President, Chief Executive Officer and Director (Principal executive officer)	March 5, 2010
/s/ Tamala L. McComic	Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary (Principal financial and accounting officer)	March 5, 2010
/s/ Donna Gail Yanko	Vice President and Secretary	March 5, 2010
/s/ Thomas Graham, Jr.	Chairman of the Board of Directors	March 5, 2010
/s/ Thomas R. Craddick	Director	March 5, 2010
/s/ Arden Grover	Director	March 5, 2010
/s/ Jack D. Ladd	Director	March 5, 2010

## INDEX TO EXHIBITS

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10.1	2009 Employee Incentive Stock Plan (incorporated by reference to Exhibit A to the Company's Proxy Statement on Schedule 14A filed on July 16, 2009).
10.2*	Form of Award Agreement for the 2009 Plan
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23.3*	Consent of Fairfield and Woods, P.C. (included in Exhibit 5.1)

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\*Filed herewith.



**EXHIBIT 5.1**

March 5, 2010

Securities and Exchange Commission  
450 5<sup>th</sup> Street, N.W., Judiciary Plaza  
Washington, DC 20549

Re: Registration of 200,000 Shares of Common Stock of Mexco Energy Corporation under the 2009 Employee Stock Incentive Plan

Ladies and Gentlemen:

As special counsel to Mexco Energy Corporation (the "Corporation"), we are familiar with the 2009 Employee Stock Incentive Plan (the "Plan") and the proposed offer and sale of 200,000 shares (the "Plan Shares") of Common Stock, \$.50 par value per share, of the Corporation pursuant to the Plan.

We have also made such further investigations and examined such documents as we have deemed necessary to express the opinions herein stated.

We are of the opinion that the Plan Shares, which are hereafter issued upon exercise or vesting of options duly granted or restricted stock duly awarded under and in accordance with the terms of the Plan, will, upon the payment of the consideration for such Plan Shares and delivery thereof, both as required by the terms of the Plan, be duly and validly issued, fully paid and non-assessable.

We consent to the use of this opinion as an Exhibit to the Registration Statement on Form S-8 being filed with the Securities and Exchange Commission ("SEC") under the Securities Act of 1933, as amended (the "Act"), with respect to the Plan Shares, and to any references to us in such Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons for whom such consent is required by Section 7 of the Act or the related rules and regulations promulgated by the SEC thereunder.

Very truly yours,

FAIRFIELD AND WOODS, P.C.

John A. Eckstein

**MEXCO ENERGY CORPORATION  
2009 EMPLOYEE INCENTIVE STOCK PLAN  
AWARD AGREEMENT**

This award agreement (“Award Agreement” or “Agreement”) executed between MEXCO ENERGY CORPORATION (the “Company”), and \_\_\_\_\_ (the “Participant”), an employee, director or consultant of the Company or its Subsidiary, regarding a right (the “Option”) awarded to the Participant on \_\_\_\_\_ (the “Grant Date”) to purchase from the Company up to but not exceeding in the aggregate \_\_\_\_\_ shares of Common Stock (as defined in the Mexco Energy Corporation 2009 Employee Incentive Stock Plan (the “Plan”) at \$\_\_\_\_.\_\_\_\_ per share (the “Exercise Price”), such number of shares and such price per share being subject to adjustment as provided in the Plan, and further subject to the terms and conditions set forth herein.

**1. Relationship to Plan.**

This Option is subject to all of the terms, conditions and provisions of the Plan and administrative interpretations thereunder, if any, which have been adopted by the Company’s Compensation Committee (“Committee”) and are in effect on the date hereof. Except as defined herein, capitalized terms shall have the same meanings ascribed to them under the Plan. This Option is intended to qualify as an “Incentive Stock Option” as defined in the Plan. To the extent the relevant limits are exceeded or the requisite holding period requirements are not satisfied, this Option shall be deemed a Nonqualified Stock Option (as defined in the Plan). For purposes of this Award Agreement:

(a) **“Cause”** means:

- (i) unacceptable or inadequate performance as determined by the Company, including but not limited to failure to perform the Participant’s job at a level or in a manner acceptable to the Company;
- (ii) misconduct, dishonesty, acts detrimental or destructive to the Company or any Subsidiary or to any employees or property of the Company or any Subsidiary; or
- (iii) violation of any policies of the Company.

(b) **“Change of Control”** means

- (i) any “person” (as such term is used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934) is or becomes a beneficial owner, directly or indirectly, of securities of the Company representing twenty percent (20%) or more of the total voting power of the Company’s then outstanding securities;
- (ii) the individuals who were members of the Board of Directors of the Company (the “Board”) immediately prior to a meeting of the shareholders of the Company involving a contest for the election of directors shall not constitute a majority of the Board following such election unless a majority of the new members of the Board were recommended or approved by majority vote of members of the Board immediately prior to such shareholder meeting;
- (iii) the Company shall have merged into or consolidated with another corporation, or merged another corporation into the Company, on a basis whereby less than fifty percent (50%) of the total voting power of the surviving corporation is represented by shares held by former shareholders of the Company prior to such merger or consolidation; or
- (iv) the Company shall have sold, transferred or exchanged all, or substantially all, of its assets to another corporation or other entity or person.

(c) **“Disability”** means illness or other incapacity which prevents the Participant from continuing to perform the duties of his job for a period of more than three months.

(d) **“Employment”** means employment with the Company or its Subsidiary.

(e) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

(f) “**Option Shares**” means the shares of Common Stock covered by this Award Agreement.

## 2. **Exercise Schedule.**

(a) This Option may be exercised in installments in accordance with the following schedule:

<u>Date Vested</u>	<u>Percentage of Option Shares</u>
First anniversary of the Grant Date	25 %
Second anniversary of the Grant Date	50 %
Third Anniversary of the Grant Date	75 %
Fourth Anniversary of the Grant Date	100 %

The Participant must be in continuous Employment from the Grant Date through the date of exercisability in order for the Option to become exercisable with respect to additional shares of Common Stock on such date.

(b) This Option shall become fully exercisable, irrespective of the limitations set forth in subparagraph (a) above, provided that the Participant has been in continuous Employment since the Grant Date, upon the occurrence of

(i) a Change of Control;

(ii) the Participant’s termination of Employment due to death or Disability; or

(iii) the Participant’s termination of Employment by the Company or a Subsidiary for reasons other than Cause.

(c) To the extent the Option becomes exercisable, such Option may be exercised in whole or in part (at any time or from time to time, except as otherwise provided herein) until expiration of the Option pursuant to the terms of this Agreement or the Plan.

## 3. **Termination of Option**

The Option hereby granted shall terminate and be of no force and effect with respect to any shares of Common Stock not previously purchased by the Participant at the earliest time specified below:

(a) the tenth anniversary of the Grant Date;

(b) if Participant’s Employment is terminated by the Company or a Subsidiary for Cause at any time after the Grant Date, then the Option shall terminate immediately upon such termination of Participant’s Employment;

(c) if Participant’s Employment is terminated by the Company or a Subsidiary for any reason other than death, Disability or Cause, then the Option shall terminate on the first business day following the expiration of the 90-day period which began on the date of termination of Participant’s Employment;

(d) if Participant’s Employment is terminated due to (i) death at any time after the Grant Date and while in Employment or within 60 days after termination of such Employment, or (ii) Disability at any time after the Grant Date, then the Option shall terminate on the first business day following the expiration of the one-year period which began on the date of Participant’s death or Disability, as applicable.

In any event in which the Option remains exercisable for a period of time following the date of termination of Participant’s Employment, the Option may be exercised during such period of time only to the

extent it was exercisable as provided in Section 2 on such date of termination of Participant's Employment. The portion of the Option not exercisable upon termination of Employment shall terminate and be of no force and effect upon the date of the Participant's termination of Employment.

#### **4. Exercise of Option**

Subject to the limitations set forth herein and in the Plan, this Option may be exercised by written notice provided to the Company as set forth in Section 5. Such written notice shall (a) state the number of shares of Common Stock with respect to which the Option is being exercised, (b) be accompanied by cash or shares of Common Stock (not subject to limitations on transfer) or a combination of cash and Common Stock payable to Mexco Energy Corporation in the full amount of the purchase price for any shares of Common Stock being acquired and (c) be accompanied by cash or Common Stock in the full amount of all federal and state withholding or other employment taxes applicable to the taxable income of such Participant resulting from such exercise (or instructions to satisfy such withholding obligation by withholding Option Shares in accordance with Section 8); provided, however, that any shares of Common Stock delivered in payment of the option price that are or were the subject of an award under the Plan must be shares that the Participant has owned for a period of at least six months prior to the date of exercise. For the purpose of determining the amount, if any, of the purchase price satisfied by payment in Common Stock, such Common Stock shall be valued at its Fair Market Value on the date of exercise. The Committee may, in its sole discretion, arrange for the exercise of this Option through a broker-assisted cashless exercise program.

Notwithstanding anything to the contrary contained herein, the Participant agrees that he will not exercise the option granted pursuant hereto, and the Company will not be obligated to issue any option shares pursuant to this Award Agreement, if the exercise of the Option or the issuance of such shares would constitute a violation by the Participant or by the Company of any provision of any law or regulation of any governmental authority or any stock exchange or transaction quotation system. The Participant agrees that, unless the options and shares covered by the Plan have been registered pursuant to the Securities Act of 1933, as amended (the "Act"), the Company may, at its election, require the Participant to give a representation in writing in form and substance satisfactory to the Company to the effect that he is acquiring such shares for his own account for investment and not with a view to, or for sale in connection with, the distribution of such shares or any part thereof.

If any law or regulation requires the Company to take any action with respect to the shares specified in such notice, the time for delivery thereof, which would otherwise be as promptly as possible, shall be postponed for the period of time necessary to take such action.

#### **5. Notices**

Notice of exercise of the Option must be made in the following manner, using such forms as the Company may from time to time provide:

(a) by registered or certified United States mail, postage prepaid, to Mexco Energy Corporation, Attn: Treasurer, 214 West Texas, Suite 1101, Midland, Texas 79701, in which case the date of exercise shall be the date of mailing; or

(b) by hand delivery or otherwise to Mexco Energy Corporation, Attn: Treasurer, 214 West Texas, Suite 1101, Midland, Texas 79701, in which case the date of exercise shall be the date when receipt is acknowledged by the Company.

Notwithstanding the foregoing, in the event that the address of the Company is changed prior to the date of any exercise of this Option, notice of exercise shall instead be made pursuant to the foregoing provisions at the Company's current address.

Any other notices provided for in this Agreement or in the Plan shall be given in writing and shall be deemed effectively delivered or given upon receipt or, in the case of notices delivered by the Company to the Participant, five days after deposit in the United States mail, postage prepaid, addressed to the Participant at the address specified at the end of this Agreement or at such other address as the Participant hereafter designates by written notice to the Company.

#### **6. Assignment of Option**

Except as otherwise permitted by the Committee, the Participant's rights under the Plan and this Agreement are personal; no assignment or transfer of the Participant's rights under and interest in this Award may be made by the Participant other than by will, by beneficiary designation or by the laws of descent and distribution.

#### **7. Stock Certificates**

Certificates representing the Common Stock issued pursuant to the exercise of the Option will bear all legends required by law and necessary or advisable to effectuate the provisions of the Plan and this Option. The Company may place a "stop transfer" order against shares of the Common Stock issued pursuant to the exercise of this Option until all restrictions and conditions set forth in the Plan or this Agreement and in the legends referred to in this Section 7 have been complied with.

#### **8. Withholding**

No certificates representing shares of Common Stock purchased hereunder shall be delivered to or in respect of an Participant unless the amount of all federal, state and other governmental withholding tax requirements imposed upon the Company with respect to the issuance of such shares of Common Stock has been remitted to the Company or unless provisions to pay such withholding requirements have been made to the satisfaction of the Committee. The Committee may make such provisions as it may deem appropriate for the withholding of any taxes which it determines is required in connection with this Option. The Participant may pay all or any portion of the taxes required to be withheld by the Company or paid by the Participant in connection with the exercise of all or any portion of this Option by delivering cash, or, with the Committee's approval, by electing to have the Company withhold shares of Common Stock, or by delivering previously owned shares of Common Stock, having a Fair Market Value equal to the amount required to be withheld or paid. The Participant may only request withholding Option Shares having a Fair Market Value equal to the statutory minimum withholding amount. The Participant must make the foregoing election on or before the date that the amount of tax to be withheld is determined.

#### **9. Shareholder Rights**

The Participant shall have no rights of a shareholder with respect to shares of Common Stock subject to the Option unless and until such time as the Option has been exercised and ownership of such shares of Common Stock has been transferred to the Participant.

#### **10. Successors and Assigns**

This Agreement shall bind and inure to the benefit of and be enforceable by the Participant, the Company and their respective permitted successors and assigns (including personal representatives, heirs and legatees), except that the Participant may not assign any rights or obligations under this Agreement except to the extent and in the manner expressly permitted herein.

**11. No Employment Guaranteed**

No provision of this Award Agreement shall confer any right upon the Participant to continued employment with the Company or any Subsidiary.

**12. Governing Law**

This Award Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Colorado.

**13. Amendment**

This Agreement cannot be modified, altered or amended except by an agreement, in writing, signed by both the Company and the Participant.

**MEXCO ENERGY CORPORATION**

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name: Nicholas C. Taylor

Title: President

The Participant hereby accepts the foregoing Award Agreement, subject to the terms and provisions of the Plan and administrative interpretations thereof referred to above.

**PARTICIPANT**

Date: \_\_\_\_\_

\_\_\_\_\_

**EXHIBIT 23.1**

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We have issued our report dated June 24, 2009 with respect to the consolidated financial statements of Mexco Energy Corporation appearing in the 2009 Annual Report of Mexco Energy Corporation to its shareholders on Form 10-K for the year ended March 31, 2009 which is incorporated by reference in this Registration Statement. We consent to the incorporation by reference in the Registration Statement of the aforementioned report.

/s/ GRANT THORNTON LLP

Oklahoma City, Oklahoma  
March 5, 2010

**CONSENT OF INDEPENDENT PETROLEUM ENGINEERS**

As independent engineering consultants, Joe C. Neal and Associates, Petroleum Consultants, hereby consent to the use of our reports incorporated herein by reference.

/s/ JOE C. NEAL AND ASSOCIATES,  
PETROLEUM CONSULTANTS

Midland, Texas  
March 5, 2010