

Edgar Filing: PYR ENERGY CORP - Form 8-K

PYR ENERGY CORP  
Form 8-K  
October 13, 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): October 6, 2005

PYR Energy Corporation

-----  
(Exact name of registrant as specified in its charter)

Maryland	001-15511	95-4580642
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1675 Broadway, Suite 2450, Denver, Colorado 80202

-----  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (303) 825-3748

Not Applicable

-----  
(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 (see General Instruction A.2. below):

- 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 3.02 Unregistered Sales of Equity Securities

PYR Energy Corporation (the "Company") is conducting a private offering (the "Private Offering") of a maximum aggregate of 6,328,000 shares (the "Shares") of the Company's common stock to certain investors. The issuance of

Edgar Filing: PYR ENERGY CORP - Form 8-K

the Shares is exempt pursuant to provisions of the Securities Exchange Act of 1933, as amended (the "Act"), provided by Rule 506 of Regulation D of the Act and Sections 4(2) and 4(6) thereunder and is being made only to "accredited investors" as that term is defined under the Act. Pursuant to the terms of the Private Offering, the Company agreed to file, no later than 75 days after the date of the acceptance by the Company of the first subscription to purchase Shares in the Private Offering, a registration statement with the Securities and Exchange Commission to register the resell or other transfer of the Shares by the purchasers under the Act.

As more fully described in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 5, 2005, the Company had sold an aggregate of 4,650,000 Shares pursuant to the Private Offering as of October 3, 2005. Beginning October 6, 2005 and as of the date of this Current Report, the Company has sold an additional 725,000 Shares at a price per Share of \$1.30 to a total of 6 accredited investors for a total aggregate purchase price of \$942,500. These purchasers are entitled to the registration rights described above.

The Company is currently obligated to pay commissions in the form of \$14,625 and 7,500 warrants to a broker dealer in connection with the Private Offering. The warrants and commissions are payable only with respect to sales made on or after October 6, 2005.

There is no minimum amount of funds that must be raised pursuant to the Private Offering before the Company may use the proceeds raised. The Company anticipates that the proceeds from the Private Offering will be used for oil and gas exploration, development and acquisition activities including drilling both exploration and development prospects, possible shooting and/or acquisition of seismic data, and possible acquisition of undeveloped and/or development acreage and working capital.

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.

Date: October 13, 2005

PYR ENERGY CORPORATION

By: /s/ D. Scott Singdahlsen

-----

D. Scott Singdahlsen  
Chief Executive Officer and  
President