

PANHANDLE OIL & GAS INC

Form 8-K

September 05, 2007

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**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) September 4, 2007**

**PANHANDLE OIL AND GAS INC.**

(Exact name of registrant as specified in its charter)

**OKLAHOMA**

(State or other jurisdiction  
of incorporation)

**001-31759**

(Commission File Number)

**73-1055775**

(I.R.S. Employer  
Identification No.)

**5400 North Grand Blvd.,  
Suite 300**

**Oklahoma City, OK**

(Address of principal executive offices)

**73112**

(Zip code)

**(405) 948-1560**

(Registrant's telephone number including area code)

**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:

- 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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Form of Change-in-Control Executive Severance Agreement

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**ITEM 1.01 Enters Into A Material Definitive Agreement**

The board of directors of Panhandle Oil and Gas Inc. (the Company ) agreed to enter into Change-in-Control Executive Severance Agreements (the Agreements ) with the Company s executive officers effective September 4, 2007.

These Agreements were entered into with Michael C. Coffman, President and CEO, Ben Priestersbach, Vice President of Land and Lonnie J. Lowry, Vice President, Controller and Secretary of the Company to provide certain severance payments and benefits to these executive officers should a Change-in-Control occur as defined by the Agreements.

**ITEM 9.01 Financial Statements and Exhibits**

(c) *Exhibits*

**Exhibit**

<b>Number</b>	<b>Description</b>
<b>10</b>	<b>Form Of Change-in-Control Executive Severance Agreement Effective September 4, 2007 With The Executive Officers</b>

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**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.

**PANHANDLE OIL AND GAS INC.**

By: /s/ Michael C. Coffman  
Michael C. Coffman,  
President and CEO

DATE: September 5, 2007

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EXHIBIT INDEX

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10	Form Of Change-in-Control Executive Severance Agreement Effective September 4, 2007 With The Executive Officers

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