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PYRAMID OIL CO  
Form 8-K  
January 25, 2007

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

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

Date of Report: January 25, 2007  
Date of earliest event reported: January 22, 2007

Commission File Number 0-5525

PYRAMID OIL COMPANY  
(Exact name of registrant as specified in its charter)

CALIFORNIA  
(State or other jurisdiction of  
incorporation or organization)

94-0787340  
(IRS Employer  
Identification No.)

2008 - 21ST. STREET  
BAKERSFIELD, CALIFORNIA  
(Address of principal executive offices)

93301  
(Zip Code)

(661) 325-1000  
(Registrant's telephone number, including area code)

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 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.14e-4(c))

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Section 8 - Other Events

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Item 8.01 Other Events

### PYRAMID OIL COMPANY BEGINS DRILLING OPERATIONS

BAKERSFIELD, CALIFORNIA, January 22, 2007, PR Newswire, PYRAMID OIL COMPANY, symbol PDO, announces that it began drilling operations on Friday, January 19, 2007, on a new in its Carneros Creek Field, Kern County, California. The well is scheduled to be drilled to a depth of approximately 3,300 feet. Results of the well will be announced after completion and testing operations.

### Information Regarding Forward Looking Statements

Certain statements and information included in this press release constitute forward-looking statements within the meaning of the Federal Private Securities Litigation Reform Act of 1995, including statements regarding the completion and testing of wells. Forward -looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. Factors that could cause or contribute to such differences include, but are not limited to the value of crude oil or the performance of oil/gas wells.

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### 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.

PYRAMID OIL COMPANY  
(Registrant)

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Dated: January 25, 2007

JOHN H. ALEXANDER  
By: -----  
John H. Alexander  
President