

BP PRUDHOE BAY ROYALTY TRUST
Form 10-K/A
May 22, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-K/A
(Amendment No. 2)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Fiscal Year ended December 31, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Commission File Number 1-10243
BP PRUDHOE BAY ROYALTY TRUST
(Exact name of registrant as specified in its charter)

DELAWARE

State or other jurisdiction
of incorporation or organization)

13-6943724

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

THE BANK OF NEW YORK, TRUSTEE
101 BARCLAY STREET
NEW YORK, NEW YORK

(Address of principal executive offices)

10286

(Zip Code)

Registrant's telephone number, including area code: (212) 815-6908

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Name of Each Exchange on Which Registered

UNITS OF BENEFICIAL INTEREST

NEW YORK STOCK EXCHANGE

Securities registered pursuant to Section 12(g) of the Act: NONE

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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

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reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

The aggregate market value of Units held by nonaffiliates (computed by reference to the closing sale price in New York Stock Exchange transactions on June 29, 2007 (the last business day of the registrant's most recently completed second fiscal quarter) was approximately \$1,545,508,000.

As of February 28, 2008, 21,400,000 Units of Beneficial Interest were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None

Explanatory Note

This Amendment No. 2 on Form 10-K/A (this Form 10-K/A) amends the Trust's annual report on Form 10-K for the fiscal year ended December 31, 2007, originally filed with the Securities and Exchange Commission (SEC) on February 29, 2008 (the 2007 Form 10-K), as amended by Amendment No. 1 on Form 10-K/A, filed with the SEC on March 11, 2008. This Form 10-K/A is being filed to revise Exhibit 31 to the 2007 Form 10-K, the certifications required by part 4(b) of Item 601(b)(31)(i) of Regulation S-K, to include paragraph 4(b) of Item 601(b)(31)(i). The 2007 Form 10-K continues to speak as of the date of original filing. No disclosures in the original 2007 Form 10-K, as amended, have been modified or updated except as noted above..

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.

BP PRUDHOE BAY ROYALTY TRUST

By: THE BANK OF NEW YORK, as Trustee

By: /s/ Remo Reale
Remo Reale
Vice President

May 22, 2008

The Registrant is a trust and has no officers, directors, or persons performing similar functions. No additional signatures are available and none have been provided.