

ULTRA PETROLEUM CORP
Form 8-K
February 24, 2010

**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) : February 22, 2010

ULTRA PETROLEUM CORP.

(Exact name of registrant as specified in its charter)

Yukon Territory, Canada
*(State or other jurisdiction
of incorporation)*

001-33614
*(Commission File Number
001-33614)*

N/A
*(I.R.S. Employer
Identification No.)*

**363 N. Sam Houston Parkway East
Suite 1200
Houston, Texas 77060**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (281) 876-0120

(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 (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))
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Item 2.01 Completion of Acquisition or Disposition of Assets

On February 22, 2010, a wholly owned subsidiary of Ultra Petroleum Corp. (the Company) completed its previously-announced acquisition of oil and gas properties from NCL Appalachian Partners, L.P. and certain of its affiliates. The Company paid \$333 million in cash and acquired 78,221 net mineral acres in the Pennsylvania Marcellus Shale as well as a small number of producing gas wells.

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 hereunto duly authorized.

ULTRA PETROLEUM CORP.

February 24, 2010

By: /s/ Garrett B. Smith
Name: Garrett B. Smith
Title: Corporate Secretary