

PERMIAN BASIN ROYALTY TRUST

Form 8-K

May 21, 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): May 18, 2007

PERMIAN BASIN ROYALTY TRUST

(Exact name of Registrant as specified in its charter)

Texas

(State or other jurisdiction of
incorporation or organization)

1-8033

(Commission
File Number)

75-6280532

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

Trust Division

Royalty Trust Group

Bank of America, N.A.

901 Main Street, 17th Floor

Dallas, Texas

(Address of principal executive
offices)

75202

(Zip Code)

Registrant's Telephone Number, including area code: **(214) 209-2400**

Not Applicable

(Former name, former address and former fiscal year, 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.):

- 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 2.02. Results of Operations And Financial Condition.

On May 18, 2007, the Registrant issued a press release announcing its monthly cash distribution to unitholders of record on May 31, 2007. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

This Report on Form 8-K is being furnished pursuant to Item 2.02, Results of Operations and Financial Condition. The information furnished is not deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated May 18, 2007.

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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.

PERMIAN BASIN ROYALTY TRUST

By: BANK OF AMERICA, N.A., TRUSTEE FOR
PERMIAN BASIN ROYALTY TRUST

By: /s/ RON E. HOOPER

Ron E. Hooper
Senior Vice President, Royalty Management

Date: May 21, 2007

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EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated May 18, 2007.