

EMPIRE PETROLEUM CORP  
Form 10-Q  
August 14, 2015

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 10-Q

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QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: June 30, 2015

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from: \_\_\_\_\_ to \_\_\_\_\_

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EMPIRE PETROLEUM CORPORATION  
(Exact name of registrant as specified in its charter)

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DELAWARE	001-16653	73-1238709
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

165 S. UNION BLVD., UNION TOWER, SUITE 360, LAKEWOOD, COLORADO 80228  
(Address of Principal Executive Offices) (Zip Code)

(720) 627-5641  
(Registrant's telephone number, including area code)

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(Former name or former address and former fiscal year, if changed since last report)

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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 whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

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 Act). Yes  No

APPLICABLE ONLY TO REGISTRANTS INVOLVED IN BANKRUPTCY  
PROCEEDINGS DURING THE PRECEDING FIVE YEARS:

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes  No

APPLICABLE ONLY TO CORPORATE ISSUERS

The number of shares of the registrant's common stock, \$0.001 par value, outstanding as of August 14, 2015 was 8,710,609.

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EMPIRE PETROLEUM CORPORATION

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## PART I. FINANCIAL INFORMATION

## Item 1. FINANCIAL STATEMENTS

EMPIRE PETROLEUM CORPORATION  
BALANCE SHEETS

ASSETS	June 30, 2015 (UNAUDITED)	December 31, 2014
Current assets:		
Cash	\$62,432	\$82
Total current assets	62,432	82
Lease options	181,475	0
Total assets	\$243,907	\$82
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)		
Current liabilities:		
Accounts payable and accrued liabilities	\$0	\$228
Total current liabilities	0	228
Stockholders' equity (deficit):		
Common stock-\$.001 par value authorized 150,000,000 shares, issued and outstanding 8,710,609 and 7,630,609 respectively	8,710	7,630
Additional paid in capital	15,056,928	14,716,533
Accumulated deficit	(14,821,731 )	(14,724,309 )
Total stockholders' equity (deficit)	243,907	(146 )
Total liabilities and stockholders' equity (deficit)	\$243,907	\$82

See accompanying notes to unaudited financial statements



EMPIRE PETROLEUM CORPORATION  
STATEMENTS OF OPERATIONS  
(UNAUDITED)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Revenue:				
Petroleum sales	\$0	\$0	\$0	\$0
Costs and expenses:				
Production and operating	0	276	0	4,923
General and administrative	35,706	32,958	97,436	94,562
	35,706	33,234	97,436	99,485
Operating loss	(35,706 )	(33,234 )	(97,436 )	(99,485 )
Other income and (expenses):				
Interest earned	9	0	14	0
Interest expense	0	(935 )	0	(1,851 )
Total other income and (expenses)	9	(935 )		