

Booz Allen Hamilton Holding Corp
Form SC 13D/A
July 22, 2014

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 13)

Booz Allen Hamilton Holding Corporation

(Name of Issuer)

Class A Common Stock, \$.01 par value

(Title of Class of Securities)

099502106

(CUSIP Number)

Jeffrey Ferguson

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with copies to:

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(212) 909-6000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 30, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

13 D

CUSIP No. 099502106

1 Name of reporting person.

Explorer Coinvest LLC

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

Number of 7 Sole voting power

shares

beneficially 72,722,285 (1) shares

8 Shared voting power

owned by

each

0 shares

reporting 9 Sole dispositive power

person

with 65,660,000 shares

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

72,722,285 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11);

50.31% (1)(2)

14 Type of reporting person (see instructions)

OO (Limited Liability Company)

(1) Includes 7,062,285 shares over which Explorer Coinvest LLC holds a voting proxy with respect to certain matters. See Item 6 Irrevocable Proxy and Tag-Along Agreements.

(2) All share percentage calculations in this Amendment to Schedule 13D are based on 144,541,321 outstanding shares of Class A common stock.

1 Name of reporting person.

Explorer Manager, L.L.C.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Delaware

7 Sole voting power

Number of

shares

72,722,285 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

65,660,000 shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

72,722,285 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) "

13 Percent of class represented by amount in Row (11);

50.31% (1)

14 Type of reporting person (see instructions)

OO (Limited Liability Company)

(1) Includes 7,062,285 shares over which Explorer Coinvest LLC holds a voting proxy with respect to certain matters. See Item 6 Irrevocable Proxy and Tag-Along Agreements.

1 Name of reporting person.

Ralph W. Shrader

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

346,496 (1) shares

beneficially

8 Shared voting power

owned by

each

1,587,929 (1) shares

9 Sole dispositive power

reporting

person

346,496 (1) shares

with

10 Shared dispositive power

1,587,929 (1) shares

11 Aggregate amount beneficially owned by each reporting person

1,934,425 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

1.34% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares pursuant to which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Amended and Restated Stockholders Agreement, dated as of November 8, 2010 and amended as of June 12, 2012 (the Stockholders Agreement). The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

Lloyd Howell, Jr.

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

505,452 (1) shares

beneficially

8 Shared voting power

owned by

each

36,990 (1) shares

9 Sole dispositive power

reporting

person

505,452 (1) shares

with

10 Shared dispositive power

36,990 (1) shares

11 Aggregate amount beneficially owned by each reporting person

542,442 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.38% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

Joseph Logue

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

684,891 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

684,891 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

684,891 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.47% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

John D. Mayer

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

522,829 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

522,829 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

522,829 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.36% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

John M. McConnell

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

53,848 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

53,848 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

53,848 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.04% (1)

14 Type of reporting person (see instructions)

IN

1 Name of reporting person.

Horacio D. Rozanski

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

794,247 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

794,247 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

794,247 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.55% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

Samuel R. Strickland

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

858,181 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

858,181 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

858,181 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.59% (1)

14 Type of reporting person (see instructions)

IN

1 Name of reporting person.

Richard J. Wilhelm

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

69,163(1) shares

beneficially

8 Shared voting power

owned by

each

95,133 shares

9 Sole dispositive power

reporting

person

69,163 (1) shares

with

10 Shared dispositive power

95,133 shares

11 Aggregate amount beneficially owned by each reporting person

164,296 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.11% (1)

14 Type of reporting person (see instructions)

IN

1 Name of reporting person.

Karen M. Dahut

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

387,653 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

387,653 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

387,653 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.27% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

Elizabeth M. Thompson

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

82,311 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

82,311 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

82,311 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.06% (1)

14 Type of reporting person (see instructions)

IN

(1) Includes shares over which the reporting person has granted a voting proxy with respect to certain matters to Explorer Coinvest LLC. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Excludes shares of common stock beneficially owned by the other parties to the Stockholders Agreement. The reporting person disclaims beneficial ownership of such excluded shares. See Item 6 Stockholders Agreement.

1 Name of reporting person.

Nancy Laben

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

12,406 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

12,406 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

12,406 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

.01% (1)

14 Type of reporting person (see instructions)

IN

1 Name of reporting person.

Kevin L. Cook

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

49,815 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

49,815 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

49,815 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.03% (1)

14 Type of reporting person (see instructions)

IN

1 Name of reporting person.

Joseph W. Mahaffee

2 Check the appropriate box if a member of a group (see instructions)

(a) (b)

3 SEC use only

4 Source of funds (see instructions)

OO

5 Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

United States of America

7 Sole voting power

Number of

shares

475,486 (1) shares

beneficially

8 Shared voting power

owned by

each

0 shares

9 Sole dispositive power

reporting

person

475,486 (1) shares

with

10 Shared dispositive power

0 shares

11 Aggregate amount beneficially owned by each reporting person

475,486 (1) shares

12 Check if the aggregate amount in Row (11) excludes certain shares (see instructions) (1)

13 Percent of class represented by amount in Row (11);

0.33% (1)

14 Type of reporting person (see instructions)

IN

Amendment No. 13 to Schedule 13D

This Amendment No. 13 amends and supplements the Schedule 13D initially filed on December 16, 2010, as amended and supplemented to date.

Item 2. Identity and Background

Item 2 is hereby amended by adding the following to the end of the table listing the name, address, principal business/occupation and citizenship of the new reporting persons and adding the statements below the table with respect to Kevin L. Cook and Joseph W. Mahaffee (the New Reporting Persons).

| Name | Address of Business/Principal Office | Principal Business/Occupation | Jurisdiction of Organization/ Citizenship |
|--------------------|---|---|--|
| Kevin L. Cook | c/o Booz Allen Hamilton Holding Corporation 8283 Greensboro Drive McLean, Virginia 22102 | Senior Vice President and Chief Financial Officer | United States of America |
| Joseph W. Mahaffee | c/o Booz Allen Hamilton Holding Corporation 8283 Greensboro Drive McLean, Virginia 22102 | Executive Vice President | United States of America |

The New Reporting Persons have not, during the last five years: (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (ii) been a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended in its entirety as follows:

(a)-(b) The responses of each of the persons filing this Amendment to Schedule 13D (each a Reporting Person) with respect to Rows 11, 12 and 13 of the cover pages of this Amendment to Schedule 13D that relate to the aggregate number and percentage of Class A common stock (including but not limited to footnotes to such information) are incorporated herein by reference. Such percentages were calculated based on 144,541,321 outstanding shares of Class A common stock.

The responses of each of the Reporting Persons with respect to Rows 7, 8, 9 and 10 of the cover pages of this Amendment to Schedule 13D that relate to the number of shares as to which each of the persons or entities referenced in Item 2 above has sole power or shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition (including but not limited to footnotes to such information) are incorporated herein by reference.

Each of Explorer Coinvest LLC and Explorer Manager, L.L.C. may be deemed to beneficially own 72,722,285 shares of Class A common stock, including 65,660,000 shares of Class A common stock owned directly by Explorer Coinvest LLC and 7,062,285 shares of Class A common stock over which Explorer Coinvest LLC holds an irrevocable proxy that entitles it to vote the shares with respect to certain matters. See Item 6 Irrevocable Proxy and Tag-Along Agreements. Explorer Manager, L.L.C. is the non-member manager of Explorer Coinvest LLC. Explorer Manager, L.L.C. is managed by a seven member investment committee, which has dispositive power over the shares beneficially owned by it, and a three member management committee, which has the power to vote the shares beneficially owned by it. Each member of the investment committee and management committee of Explorer Manager, L.L.C. disclaims beneficial ownership of the shares beneficially owned by Explorer Manager, L.L.C.

Dr. Shrader may be deemed to beneficially own an aggregate of 1,934,425 shares of Class A common stock, including (i) 55,503 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 91,447 shares of Class A common stock held directly, (iii) 1,431,249 shares of Class A common stock held by the Ralph W. Shrader Revocable Trust, (iv) 156,680 shares of Class A common stock issuable upon conversion of an equal number of shares of Class C common stock held by the Ralph W. Shrader Revocable Trust that may be converted within 60 days, and (v) 199,546 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days. Dr. Shrader shares investment power and voting power over the 1,587,929 shares held by the Ralph W. Shrader Revocable Trust with his wife, Janice W. Shrader.

Mr. Howell may be deemed to beneficially own an aggregate of 542,442 shares of Class A common stock, including (i) 202,078 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 79,932 shares of Class A common stock held directly, (iii) 36,990 shares of Class A common stock held by the Lloyd Howell, Jr. Trust, (iv) 9,020 shares of Class A common stock issuable upon conversion of an equal number of shares of Class C common stock that may be converted within 60 days and (v) 214,422 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days. Mr. Howell shares investment and voting power over the shares held by the Lloyd Howell, Jr. Trust with his wife, Patricia S. Howell.

Mr. Logue may be deemed to beneficially own an aggregate of 684,891 shares of Class A common stock, including (i) 291,684 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 125,289 shares of Class A common stock held directly, and (iii) 267,918 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Mr. Mayer may be deemed to beneficially own an aggregate of 522,829 shares of Class A common stock, including (i) 22,866 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 192,825 shares of Class A common stock held directly, (iii) 61,330 shares of Class A common stock issuable upon conversion of an equal number of shares of Class C common stock that may be converted within 60 days and (iv) 245,808 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Mr. McConnell may be deemed to beneficially own an aggregate of 53,848 shares of Class A common stock, including (i) 16,028 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan and (ii) 37,820 shares of Class A common stock held directly.

Mr. Rozanski may be deemed to beneficially own an aggregate of 794,247 shares of Class A common stock, including (i) 291,684 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 231,581 shares of Class A common stock held directly, (iii) 58,660 shares of Class A common stock issuable upon the conversion of an equal number of shares of Class C common stock that may be converted within 60 days and (iv) 212,322 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Mr. Strickland may be deemed to beneficially own an aggregate of 858,181 shares of Class A common stock, including (i) 16,643 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 399,689 shares of Class A common stock held directly, (iii) 276,998 shares of Class A common stock held by the Samuel Strickland Revocable Trust, (iv) 106,230 shares of Class A common stock issuable upon conversion of an equal number of shares of Class C common stock that may be converted within 60 days and (v) 58,621 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days. Mr. Strickland is the sole trustee of the Samuel Strickland Revocable Trust and has sole investment power and voting power over the shares held by the trust.

Mr. Wilhelm may be deemed to beneficially own an aggregate of 164,296 shares of Class A common stock, including (i) 16,643 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan (ii) 29,819 shares of Class A common stock held directly, (iii) 95,133 shares of Class A common stock held by the Richard J. Wilhelm Trust and (iv) 28,082 shares of Class A common stock issuable upon the exercise of options. Mr. Wilhelm shares investment and voting power over the shares held by the Richard J. Wilhelm Trust with his wife, K. Shelly Porges.

Ms. Dahut may be deemed to beneficially own an aggregate of 387,653 shares of Class A common stock, including (i) 188,275 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation

Equity Incentive Plan, (ii) 92,940 shares of Class A common stock held directly, and (iii) 106,438 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Ms. Thompson may be deemed to beneficially own an aggregate of 82,311 shares of Class A common stock, including (i) 7,700 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 6,611 shares of Class A common stock held directly and (iii) 68,000 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Ms. Laben may be deemed to beneficially own an aggregate of 12,406 shares of Class A common stock which are issuable upon the exercise of options that may be exercised within 60 days.

Mr. Cook may be deemed to beneficially own an aggregate of 49,815 shares of Class A common stock, including (i) 1,541 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 5,280 shares of Class A common stock held directly and (iii) 42,994 shares of Class A common stock issuable upon the exercise of options that may be exercised within 60 days.

Mr. Mahaffee may be deemed to beneficially own an aggregate of 475,486 shares of Class A common stock, including (i) 22,866 shares of restricted Class A common stock granted under the Booz Allen Hamilton Holding Corporation Equity Incentive Plan, (ii) 65,150 shares of Class A common stock held directly, (iii) 91,795 shares of Class A common stock held by the Joseph W. Mahaffee Revocable Trust, (iv) 39,340 shares of Class A common stock issuable upon conversion of an equal number of shares of Class C common stock that may be converted within 60 days, and (v) 256,335 shares of Class A common stock issuable upon the exercise of options. Mr. Mahaffee is the sole trustee of the Joseph W. Mahaffee Revocable Trust and has sole investment power and voting power over the shares held by the trust.

(c) On June 30, 2014, (i) Ms. Dahut sold 2,623 shares of Class A common stock, (ii) Mr. Howell sold 8,870 shares of Class A common stock, (iii) Mr. Logue sold 9,274 shares of Class A common stock, (iv) Mr. Rozanski sold 9,752 shares of Class A common stock, (v) Mr. Mayer sold 8,231 shares of Class A common stock, (vi) Ms. Thompson sold 1,790 shares of Class A common stock, (vii) Mr. McConnell sold 10,997 shares of Class A common stock and (viii) Mr. Wilhelm sold 9,897 shares of Class A common stock, in each case, at a per share purchase price of \$21.24.

On July 1, 2014, Mr. Shrader was granted 23,282 shares of Class A restricted common stock, which vests ratably on each of June 30, 2015, 2016 and 2017.

(d) Not applicable.

(e) On June 30, 2014, Messrs. McConnell, Strickland and Wilhelm ceased to be members of a group owning more than 5% of the securities of the Company.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended by inserting the following information at the end thereof:

On June 30, 2014, Messrs. McConnell, Strickland and Wilhelm ceased to be subject to the obligations of executive officers under the Stockholders Agreement. Following their appointment as executive officers, effective July 8, 2014, Kevin L. Cook and Joseph W. Mahaffee became subject to the obligations of executive officers under the Stockholders Agreement, including the voting provisions and requirements to sell shares.

Item 7. Material to be Filed as Exhibits

Item 7 is hereby supplemented by adding the following exhibits in appropriate numerical order

Exhibit

| No. | Description |
|------------|--------------------|
|------------|--------------------|

- 99.1.13 Joint Filing Agreement
- 99.17 Power of Attorney
- 99.18 Power of Attorney

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EXPLORER COINVEST, LLC

By: Explorer Manager, L.L.C, its manager

By: /s/ DAVID B. PEARSON
Name: David B. Pearson
Title: Member

EXPLORER MANAGER, L.L.C.

By: /s/ DAVID B. PEARSON
Name: David B. Pearson
Title: Member

*

Ralph W. Shrader

*

Lloyd Howell, Jr.

*

Joseph Logue

*

John D. Mayer

*

John M. McConnell

*

Horacio D. Rozanski

*

Samuel R. Strickland

*

Richard J. Wilhelm

*

Karen M. Dahut

*

Elizabeth M. Thompson

*

Nancy Laben

*

Kevin L. Cook

*

Joseph W. Mahaffee

* The undersigned, by signing his name hereto, executes this Schedule pursuant to the Power of Attorney executed on behalf of the above-named entities and individuals and filed herewith.

By: /s/ TERENCE KADEN
Terence Kaden
Attorney-in-Fact

INDEX TO EXHIBITS

Exhibit

| No. | Description |
|------------|---|
| 99.1.13 | Joint Filing Agreement |
| 99.17 | Power of Attorney |
| 99.18 | Power of Attorney |
| | H: 70%; VERTICAL-ALIGN: top; PADDING-BOTTOM: 2px; BACKGROUND-COLOR: #dcdcdc" valign="bottom"> |
| | Cash and cash equivalents at beginning of period |
| 96,084 | |
| 156,082 | |
| | Cash and cash equivalents at end of period |
| \$ | |
| 156,545 | |
| \$ | |
| 152,498 | |
| | Supplemental disclosure of cash flow information: |
| | Cash paid for interest |
| \$ | |
| 40,523 | |
| \$ | |
| 15,387 | |
| | Income taxes paid |
| \$ | |
| - | |
| 6,500 | |
| | Non-cash investing and financing activities: |
| | Asset retirement obligations |
| \$ | |
| 3,050 | |

\$
782

The accompanying notes are an integral part of the consolidated financial statements.

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MEXCO ENERGY CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

1. Nature of Operations

Mexco Energy Corporation (a Colorado corporation) and its wholly owned subsidiaries, Forman Energy Corporation (a New York corporation), Southwest Texas Disposal Corporation (a Texas corporation) and TBO Oil & Gas, LLC (a Texas limited liability company) (collectively, the “Company”) are engaged in the exploration, development and production of natural gas, crude oil, condensate and natural gas liquids (“NGLs”). Most of the Company’s oil and gas interests are centered in West Texas; however, the Company owns producing properties and undeveloped acreage in thirteen states. Although most of the Company’s oil and gas interests are operated by others, the Company operates several properties in which it owns an interest.

2. Basis of Presentation and Significant Accounting Policies

Principles of Consolidation. The consolidated financial statements include the accounts of Mexco Energy Corporation and its wholly owned subsidiaries. All significant intercompany balances and transactions associated with the consolidated operations have been eliminated.

Estimates and Assumptions. In preparing financial statements in conformity with accounting principles generally accepted in the United States of America, management is required to make informed judgments, estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the financial statements and affect the reported amounts of revenues and expenses during the reporting period. In addition, significant estimates are used in determining proved oil and gas reserves. Although management believes its estimates and assumptions are reasonable, actual results may differ materially from those estimates. The estimate of the Company’s oil and natural gas reserves, which is used to compute depreciation, depletion, amortization and impairment of oil and gas properties, is the most significant of the estimates and assumptions that affect these reported results.

Interim Financial Statements. In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting only of normal recurring accruals) necessary to present fairly the financial position of the Company as of June 30, 2015, and the results of its operations and cash flows for the interim periods ended June 30, 2015 and 2014. The financial statements as of June 30, 2015 and for the three month periods ended June 30, 2015 and 2014 are unaudited. The consolidated balance sheet as of March 31, 2015 was derived from the audited balance sheet filed in the Company’s 2015 annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”). The results of operations for the periods presented are not necessarily indicative of the results to be expected for a full year. The accounting policies followed by the Company are set forth in more detail in Note 2 of the “Notes to Consolidated Financial Statements” in the Form 10-K. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted in this Form 10-Q pursuant to the rules and regulations of the SEC. However, the disclosures herein are adequate to make the information presented not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Form 10-K.

Recent Accounting Pronouncements. In February 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2015-02, Topic 810: Consolidation which amends the current consolidation guidance. ASU No. 2015-02 is effective for Mexco as of April 1, 2016. Management is assessing the impact of adoption of this ASU on our consolidated financial statements.

In January 2015, the FASB issued ASU No. 2015-01, Subtopic 225-20: Income Statement – Extraordinary and Unusual Items which eliminates the concept of extraordinary items from the generally accepted accounting principles. ASU No. 2015-01 is effective for Mexco as of January 1, 2016, and early adoption is permitted. Management is assessing the standard update and does not believe there will be a significant impact on our consolidated financial statements.

In August 2014, the FASB issued ASU No. 2014-15, Subtopic 205-40: Disclosure of Uncertainties about an Entity's Ability to Continue as a Going Concern which provides guidance on determining when and how reporting entities must disclose going-concern uncertainties in their financial statements. ASU No. 2014-15 is effective for Mexco for the fiscal year ending March 31, 2017 and interim periods thereafter and early adoption is permitted. Management does not expect the adoption of this ASU to have a material impact on our consolidated financial statements.

In May 2014, the FASB issued ASU No. 2014-09, Topic 606: Revenue from Contracts with Customers. ASU No. 2014-09 is effective for Mexco as of April 1, 2017. Management is evaluating the effect, if any this pronouncement will have on our consolidated financial statements.

3. Asset Retirement Obligations

The Company's asset retirement obligations ("ARO") relate to the plugging of wells, the removal of facilities and equipment, and site restoration on oil and gas properties. The fair value of a liability for an ARO is recorded in the period in which it is incurred, discounted to its present value using the credit adjusted risk-free interest rate, and a corresponding amount capitalized by increasing the carrying amount of the related long-lived asset. The liability is accreted each period, and the capitalized cost is depreciated over the useful life of the related asset. The ARO is included on the consolidated balance sheets with the current portion being included in the accounts payable and other accrued expenses.

The following table provides a rollforward of the AROs for the first three months of fiscal 2016:

| | |
|---|--------------|
| Carrying amount of asset retirement obligations as of April 1, 2015 | \$ 1,240,216 |
| Liabilities incurred | 3,050 |
| Liabilities settled | (977) |
| Accretion expense | 8,784 |
| Carrying amount of asset retirement obligations as of June 30, 2015 | 1,251,073 |
| Less: Current portion | 10,000 |
| Non-Current asset retirement obligation | \$ 1,241,073 |

4. Stock-based Compensation

The Company recognized compensation expense of \$41,249 and \$24,276 in general and administrative expense in the Consolidated Statements of Operations for the three months ended June 30, 2015 and 2014, respectively. The total cost related to non-vested awards not yet recognized at June 30, 2015 totals approximately \$154,357 which is expected to be recognized over a weighted average of 2.41 years.

The following table is a summary of activity of stock options for the three months ended June 30, 2015:

| | Number of Shares | Weighted Average Exercise Price Per Share | Weighted Average Remaining Contract Life in Years | Intrinsic Value |
|------------------------------|------------------------|---|--|--------------------|
| Outstanding at April 1, 2015 | 153,600 | \$ 6.52 | 7.36 | \$ - |
| Granted | - | - | | |
| Exercised | - | - | | |
| Forfeited or Expired | - | - | | |
| Outstanding at June 30, 2015 | 153,600 | \$ 6.52 | 7.11 | \$ - |
| Vested at June 30, 2015 | 86,100 | \$ 6.38 | 6.13 | \$ - |
| Exercisable at June 30, 2015 | 86,100 | \$ 6.38 | 6.13 | \$ - |

Outstanding options at June 30, 2015 expire between August 2020 and August 2024 and have exercise prices ranging from \$5.98 to \$7.00.

5. Fair Value of Financial Instruments

Fair value as defined by authoritative literature is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. Fair value measurements are classified and disclosed in one of the following categories:

Level 1 – Quoted prices in active markets for identical assets and liabilities.

Level 2 – Quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar instruments in markets that are not active and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

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Level 3 – Significant inputs to the valuation model are unobservable.

Financial assets and liabilities are classified based on the lowest level of input that is significant to the fair value measurement.

The carrying amount reported in the accompanying consolidated balance sheets for cash and cash equivalents, accounts receivable and accounts payable approximates fair value because of the immediate or short-term maturity of these financial instruments.

The fair value amount reported in the accompanying consolidated balance sheets for long term debt approximates fair value because the actual interest rates do not significantly differ from current rates offered for instruments with similar characteristics and is deemed to use Level 2 inputs. See the Company's Note 6 on Credit Facility for further discussion.

The fair value of the Company's crude oil swaps are measured internally using established commodity futures price strips for the underlying commodity provided by a reputable third party, the contracted notional volumes, and time to maturity. The valuation of the Company's derivative instrument is deemed to use Level 2 inputs. See the Company's Note 8 on Derivatives for further discussion.

6. Credit Facility

The Company has a revolving credit agreement with Bank of America, N.A. (the "Agreement"), which provides for a credit facility of \$6,300,000 with no monthly commitment reductions and a borrowing base evaluated annually, currently set at \$6,300,000. Amounts borrowed under the Agreement are collateralized by the common stock of the Company's wholly owned subsidiaries and substantially all of the Company's oil and gas properties.

The Agreement was renewed nine times with ninth amendment on February 13, 2015, which revised the maturity date to November 30, 2020. Under the original and renewed agreements, interest on the facility accrues at an annual rate equal to the British Bankers Association London Interbank Offered Rate ("BBA LIBOR") daily floating rate, plus 2.50 percentage points, which was 2.687% on June 30, 2015. Interest on the outstanding amount under the credit agreement is payable monthly. In addition, the Company will pay an unused commitment fee in an amount equal to 1/2 of 1 percent (.5%) times the daily average of the unadvanced amount of the commitment. The unused commitment fee is payable quarterly in arrears on the last day of each calendar quarter and is included in the consolidated statements of operations under the caption "General and administrative" expenses. Availability of this line of credit at June 30, 2015 was \$100,000. No principal payments are anticipated to be required through November 30, 2020.

The Agreement contains customary covenants for credit facilities of this type including limitations on disposition of assets, mergers and reorganizations. The Company is also obligated to meet certain financial covenants under the Agreement. The Company is in compliance with all covenants as of June 30, 2015. In addition, this Agreement prohibits the Company from paying cash dividends on its common stock. The Agreement does grant the Company permission to enter into hedge agreements; however, the Company is under no obligation to do so.

The amended Agreement allows for up to \$500,000 of the facility to be used for outstanding letters of credits. As of June 30, 2015, one letter of credit for \$50,000, in lieu of a plugging bond with the Texas Railroad Commission ("TRRC") covering the properties the Company operates is outstanding under the facility. This letter of credit renews annually. The Company will pay a fee in an amount equal to 1 percent (1.0%) per annum of the outstanding undrawn amount of each standby letter of credit, payable monthly in arrears, on the basis of the face amount outstanding on the day the fee is calculated and is included in the consolidated statements of operations under the caption "General and administrative" expenses.

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The balance outstanding on the line of credit as of June 30, 2015 was \$6,150,000 and as of August 1, 2015 was \$6,250,000. The following table is a summary of activity on the Bank of America, N.A. line of credit for the three months ended June 30, 2015:

| | Principal |
|---------------------------|-------------|
| Balance at April 1, 2015: | \$5,950,000 |
| Borrowings | 200,000 |
| Repayments | - |
| Balance at June 30, 2015: | \$6,150,000 |

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7. Income Taxes

The income tax provision consists of the following for the three months ended June 30, 2015 and 2014:

| | 2015 | 2014 |
|---------------------------------------|-------------|------------|
| Current income tax expense | \$- | \$- |
| Deferred income tax (benefit) expense | (151,947) | (17,381) |
| Total income tax provision | \$(151,947) | \$(17,381) |

The effective tax rate for the three months ended June 30, 2015 was 32% compared to an effective tax rate of (1039%) for the three months June 30, 2014. This rate for June 30, 2014 was the result of an increase in the statutory depletion carryforward.

8. Derivatives

The Company has used price swap contracts to reduce price volatility associated with certain of its oil sales. With respect to the Company's fixed price swap contracts, the counterparty is required to make a payment to the Company if the settlement price for any settlement period is less than the swap price, and the Company is required to make a payment to the counterparty if the settlement price for any settlement period is greater than the swap price. The Company's derivative contracts are based upon reported settlement prices on commodity exchanges, with crude oil derivative settlements based on New York Mercantile Exchange West Texas Intermediate ("NYMEX WTI") pricing. The counterparty to the Company's derivative contract is Merrill Lynch Commodities, Inc., which the Company believes is an acceptable credit risk.

All derivative financial instruments are recorded at fair value. The Company has not designated its derivative instruments as hedges for accounting purposes and, as a result, marks its derivative instruments to fair value and recognizes the realized and unrealized changes in fair value in the consolidated statements of operations under the caption "Loss on derivative instruments." The following summarizes the loss on derivative instruments included in the consolidated statements of operations three months ended June 30, 2015 and 2014:

| | 2015 | 2014 |
|--|------|------------|
| Unrealized loss on open non-hedge derivative instruments | \$ - | \$(14,139) |
| Loss on settlement of non-hedge derivative instruments | - | (19,489) |
| Total loss on derivative instruments | \$ - | \$(33,628) |

As of June 30, 2015 the Company does not have any open crude oil derivative positions with respect to future production.

9. Related Party Transactions

Related party transactions for the Company relate to shared office expenditures in addition to administrative and operating expenses paid on behalf of the majority stockholder. The total billed to and reimbursed by the stockholder for the quarter ended June 30, 2015 and 2014 were \$25,621 and \$28,077, respectively.

10. (Loss) Income Per Common Share

The Company's basic net (loss) income per share has been computed based on the weighted average number of common shares outstanding during the period. Diluted net (loss) income per share assumes the exercise of all stock options having exercise prices less than the average market price of the common stock during the period using the treasury stock method and is computed by dividing net (loss) income by the weighted average number of common

shares and dilutive potential common shares (stock options) outstanding during the period. In periods where losses are reported, the weighted average number of common shares outstanding excludes potential common shares, because their inclusion would be anti-dilutive.

The following is a reconciliation of the number of shares used in the calculation of basic net (loss) income per share and diluted (loss) income per share for the three month periods ended June 30, 2015 and 2014.

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| | | |
|--|--------------|-----------|
| | 2015 | 2014 |
| Net (loss) income | \$(324,366) | \$19,054 |
| Shares outstanding: | | |
| Weighted average common shares outstanding – basic | 2,037,266 | 2,038,266 |
| Effect of the assumed exercise of dilutive stock options | - | 16,581 |
| Weighted average common shares outstanding – dilutive | 2,037,266 | 2,054,847 |
| (Loss) income per common share: | | |
| Basic | \$(0.16) | \$0.01 |
| Diluted | \$(0.16) | \$0.01 |

Due to a net loss for the three months ended June 30, 2015, the weighted average number of common shares outstanding excludes common stock equivalents because their inclusion would be anti-dilutive. For the quarter ended June 30, 2014, 35,000 potential common shares relating to stock options were excluded in the computation of diluted net income per share because the options are anti-dilutive. Anti-dilutive stock options have a weighted average exercise price of \$5.98 at June 30, 2014.

11. Subsequent Events

On July 29, 2015, the Company assigned an independent operator a six month term leasehold interest in 320 net acres (640 gross acres) in Upton County, Texas in return for payment to Mexco of \$350 per acre totaling \$112,000. Mexco retained a 1% overriding royalty interest. The assignee has been granted the option to extend the term assignment for an additional three years at a price of \$2,000 per acre for a total of \$640,000.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Unless the context otherwise requires, references to the “Company”, “Mexco”, “we”, “us” or “our” mean Mexco Energy Corporation and its consolidated subsidiaries.

Cautionary Statements Regarding Forward-Looking Statements. Management’s Discussion and Analysis of Financial Condition and Results of Operations (“MD&A”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Forward-looking statements include statements regarding our plans, beliefs or current expectations and may be signified by the words “could”, “should”, “expect”, “project”, “estimate”, “believe”, “anticipate”, “intend”, “budget”, “plan”, “forecast”, “predict” and other similar expressions. Forward-looking statements appear throughout this Form 10-Q with respect to, among other things: profitability; planned capital expenditures; estimates of oil and gas production; future project dates; estimates of future oil and gas prices; estimates of oil and gas reserves; our future financial condition or results of operations; and our business strategy and other plans and objectives for future operations. Forward-looking statements involve known and unknown risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement.

While we have made assumptions that we believe are reasonable, the assumptions that support our forward-looking statements are based upon information that is currently available and is subject to change. All forward-looking statements in the Form 10-Q are qualified in their entirety by the cautionary statement contained in this section. We do not undertake to update, revise or correct any of the forward-looking information. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Form 10-K.

Liquidity and Capital Resources. Historically, we have funded our operations, acquisitions, exploration and development expenditures from cash generated by operating activities, bank borrowings and issuance of common stock. Our primary financial resource is our base of oil and gas reserves. We pledge our producing oil and gas

properties to secure our revolving line of credit. We do not have any delivery commitments to provide a fixed and determinable quantity of its oil and gas under any existing contract or agreement.

Our long term strategy is on increasing profit margins while concentrating on obtaining reserves with low cost operations by acquiring and developing oil and gas properties with potential for long-lived production. We focus our efforts on the acquisition of royalties and working interest, non-operated properties in areas with significant development potential.

For the first three months of fiscal 2016, cash flow from operations was \$280,393, a 34% decrease when compared to the corresponding period of fiscal 2015. Cash of \$419,325 was used for additions to oil and gas properties and cash of \$200,000 was provided by the line of credit. Accordingly, net cash increased \$60,461.

At June 30, 2015, we had working capital of (\$288,243) compared to working capital of \$166,650 at March 31, 2015, a decrease of \$454,893 for the reasons set forth below.

Oil and Natural Gas Property Transactions

A joint venture in which Mexco is a working interest owner participated in two wells completed in Wolfcamp A and B formations using horizontal drilling and multi-stage fracture stimulation on a 1,125-acre tract in Reagan County, Texas. These wells, operated by Bold Energy III, LLC, respectively initially produced at the rates of 486 and 928 barrels of oil equivalent per day. Our share of the costs to drill, fracture and complete these two wells for our approximately 3.13% working interest including a carried interest from Bold (2.48% net revenue interest) was approximately \$312,000 to date (\$125,000 of which was expended in the first quarter of fiscal 2016).

We participated in the drilling and completion of three horizontal wells in the Penn Detrital formation of the F A Hogg Field of Winkler County, Texas. All three wells in two units, operated by Apache Corporation, are currently producing on approximately 1,900 acres. Mexco's working interest in these wells is .4167% (.3125% net revenue interest). Our share of the costs to drill and complete these wells was approximately \$161,000 (\$34,000 of which was expended in the first quarter of fiscal 2016).

During the first quarter of fiscal 2016, Mexco participated in the drilling and completion of one horizontal well and the completion of another horizontal well in the Third Bone Spring formation in Lea County, New Mexico. Both wells are operated by XTO Energy, Inc., a subsidiary of Exxon Mobil Corporation. The first well in a twenty-four hour test, flowed at the rate of 541 barrels of oil and 466,000 cubic feet of gas. Mexco's share of the costs for these wells was approximately \$270,000 for our 2.78% working interest (1.95% net revenue interest).

Mexco participated in the drilling and completion of a horizontal well in the Red Hills (Avalon) Field of Lea County, New Mexico. The well, operated by Concho Resources, Inc. initially flowed at the rate of 663 barrels of oil and 634,000 cubic feet of natural gas per day. Mexco's working interest in this well is approximately .59% (.29% net revenue interest).

Mexco also participated in the drilling and completion of the second, third and fourth horizontal wells in the Berry (Third Bone Spring) Field of Lea County, New Mexico. The wells, operated by Concho Resources, Inc. have been drilled and are currently undergoing completion operations. Mexco's share of the costs for these wells was approximately \$32,000 for our approximately .15% working interest (.11% net revenue interest).

During the first quarter of fiscal 2016, Mexco participated in the drilling and completion of three horizontal development wells and one salt water disposal well in the Avalon Shale portion of the Bone Spring formation in Lea County, New Mexico. This unit, consisting of 2 currently producing wells, is operated by Concho Resources, Inc. The first of these new wells to be completed flowed at the rate of 772 barrels of oil and 1,396,000 cubic feet of gas on a twenty-four hour test. Mexco's share of the costs for these four wells was approximately \$125,000. Mexco's working interests in these wells range from .52% to .74% (.29% to .43% net revenue interest).

Mexco participated in the completion of three horizontal wells in the Wolfcamp B formation of the Spraberry Field of Martin County, Texas. All three wells, operated by QEP Energy Company, began producing in April 2015 at an average rate of 797 barrels of oil and 1,366,000 cubic feet of natural gas per day. Our share of the costs to drill and complete these wells for our .2125% working interest (.159% net revenue interest) was approximately \$66,000 (\$24,000 of which was expended in the first quarter of fiscal 2016).

These initial production results are not necessarily indicative of future rates of production or reserves.

We are participating in other projects and are reviewing projects in which we may participate. The cost of such projects would be funded, to the extent possible, from existing cash balances and cash flow from operations. The remainder may be funded through borrowings on the credit facility and, if appropriate, sales of our common stock.

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Crude oil and natural gas prices have fluctuated significantly in recent years. Lower product prices reduce our cash flow from operations and diminish the present value of our oil and gas reserves. Lower product prices also offer us less incentive to assume the drilling risks that are inherent in our business. The volatility of the energy markets makes it extremely difficult to predict future oil and natural gas price movements with any certainty. For example in the last twelve months, the NYMEX WTI posted price for crude oil has ranged from a low of \$40.00 per bbl in May 2015 to a high of \$101.75 per bbl in July 2014. The Henry Hub Spot Market Price (“Henry Hub”) for natural gas has ranged from a low of \$2.50 per MMBtu in April 2015 to a high of \$4.47 per MMBtu in July 2014. On June 30, 2015 the WTI posted price for crude oil was \$56.00 per bbl and the Henry Hub spot price for natural gas was \$2.80 per MMBtu. Management is of the opinion that cash flow from operations and funds available from financing will be sufficient to provide adequate liquidity for the next fiscal year.

Contractual Obligations. We have no off-balance sheet debt or unrecorded obligations and have not guaranteed the debt of any other party. The following table summarizes our future payments we are obligated to make based on agreements in place as of June 30, 2015:

| | Total | Payments due in: | | |
|---------------------------------|-------------|------------------|-------------|--------------|
| | | less than 1 year | 1 - 3 years | over 3 years |
| Contractual obligations: | | | | |
| Secured bank line of credit (1) | \$6,150,000 | \$- | \$- | \$6,150,000 |
| Leases (2) | \$22,000 | \$18,685 | \$3,315 | \$- |

These amounts represent the balances outstanding under the bank line of credit. This repayment assumes that (1) interest will be paid on a monthly basis, no additional funds will be drawn and does not include estimated interest of \$165,251 less than 1 year, \$495,753 1-3 years and \$234,106 over 3 years.

(2) The lease amount represents the monthly rent amount for our principal office space in Midland, Texas under one three year lease agreement effective April 1, 2013 and a second three year lease agreement effective April 1, 2014. The total obligation for the remainder of the leases is \$28,930 which includes \$6,930 billed to and reimbursed by our majority shareholder for his portion of the shared office space.

Results of Operations – Three Months Ended June 30, 2015 Compared to Three Months Ended June 30, 2014. For the quarter ended June 30, 2015, there was a net loss of \$324,366, compared to net income of \$19,054 for the quarter ended June 30, 2014. This was a result of a decrease in operating revenues and an increase in operating expenses partially offset by an income tax benefit.

Oil and gas sales. Revenue from oil and gas sales was \$692,582 for the quarter ended June 30, 2015, a 31% decrease from \$1,006,656 for the quarter ended June 30, 2014. This resulted from a decrease in oil and gas prices partially offset by an increase in oil and gas production.

| | 2015 | 2014 | % Difference | |
|-----------------------------|-----------|-----------|--------------|----|
| Oil: | | | | |
| Revenue | \$481,725 | \$629,128 | (23.4 | %) |
| Volume (bbls) | 9,270 | 6,743 | 37.5 | % |
| Average Price (per bbl) (a) | \$51.97 | \$93.30 | (44.3 | %) |
| Gas: | | | | |
| Revenue | \$210,857 | \$377,528 | (44.1 | %) |
| Volume (mcf) | 98,015 | 88,061 | 11.3 | % |

Average Price (per mcf) \$2.15 \$4.29 (49.9 %)

(a) After giving effect to our derivative instruments, the average sales price per Bbl of oil was \$90.41 for the quarter ended June 30, 2014.

Production and exploration. Production costs were \$297,578 for the three months ended June 30, 2015, a 4% decrease from \$310,778 for the three months ended June 30, 2014. This was primarily the result of a decrease in production taxes from a decrease in sales.

Depreciation, depletion and amortization. Depreciation, depletion and amortization (“DD&A”) expense was \$417,982 for the first quarter of fiscal 2016, a 39% increase from \$300,815 for the first quarter of fiscal 2015, primarily due to an increase in full cost pool and an increase in oil and gas production partially offset by an increase in oil and gas reserves.

General and administrative expenses. General and administrative expenses were \$413,746 for the three months ended June 30, 2015, an 18% increase from \$350,337 for the three months ended June 30, 2014. This was primarily due to an increase in accounting and engineering expenses.

Interest expense. Interest expense was \$40,865 for the first quarter of fiscal 2016, an increase of 159% from \$15,770 for the first quarter of fiscal 2015 due to an increase in borrowings.

Income taxes. There was an income tax benefit of \$151,947 for the three months ended June 30, 2015 compared to an income tax benefit of \$17,381, for the three months ended June 30, 2014. The effective tax rate for the three months ended June 30, 2015 was 32% compared to an effective tax rate of (1039%) for the three months June 30, 2014. This rate for June 30, 2014 was the result of an increase in the statutory depletion carryforward.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The primary source of market risk for us includes fluctuations in commodity prices and interest rates. All of our financial instruments are for purposes other than trading.

Interest Rate Risk. At June 30, 2015, we had an outstanding loan balance of \$6,150,000 under our \$6.3 million revolving credit agreement, which bears interest at an annual rate equal to the BBA LIBOR daily floating rate, plus 2.50 percentage points. If the interest rate on our bank debt increases or decreases by one percentage point our annual pretax income would change by \$61,500, based on the outstanding balance at June 30, 2015.

Credit Risk. Credit risk is the risk of loss as a result of nonperformance by other parties of their contractual obligations. Our primary credit risk is related to oil and gas production sold to various purchasers and the receivables are generally not collateralized. At June 30, 2015, our largest credit risk associated with any single purchaser was \$39,240 or 9% of our total oil and gas receivables. We are also exposed to credit risk in the event of nonperformance from any of our working interest partners. At June 30, 2015, our largest credit risk associated with any working interest partner was \$16,579 or 48% of our total trade receivables. We have not experienced any significant credit losses.

Energy Price Risk. Our most significant market risk is the pricing for natural gas and crude oil. Our financial condition, results of operations, and capital resources are highly dependent upon the prevailing market prices of, and demand for, oil and natural gas. Prices for oil and natural gas fluctuate widely. We cannot predict future oil and natural gas prices with any certainty. Factors that can cause price fluctuations include the level of global demand for petroleum products, foreign supply of oil and gas, the establishment of and compliance with production quotas by oil-exporting countries, weather conditions, the price and availability of alternative fuels and overall political and economic conditions in oil producing countries.

Declines in oil and natural gas prices will materially adversely affect our financial condition, liquidity, ability to obtain financing and operating results. Changes in oil and gas prices impact both estimated future net revenue and the estimated quantity of proved reserves. Any reduction in reserves, including reductions due to price fluctuations, can reduce the borrowing base under our revolving credit facility and adversely affect the amount of cash flow available for capital expenditures and our ability to obtain additional capital for our acquisition, exploration and development activities. In addition, a noncash write-down of our oil and gas properties could be required under full cost accounting rules if prices declined significantly, even if it is only for a short period of time. Lower prices may also reduce the amount of crude oil and natural gas that can be produced economically. Thus, we may experience material increases or decreases in reserve quantities solely as a result of price changes and not as a result of drilling or well performance.

Similarly, any improvements in oil and gas prices can have a favorable impact on our financial condition, results of operations and capital resources. Oil and natural gas prices do not necessarily fluctuate in direct relationship to each other. Our financial results are more sensitive to movements in natural gas prices than oil prices because most of our

production and reserves are natural gas. If the average oil price had increased or decreased by ten dollars per barrel for the quarter ended June 30, 2015, our pretax loss would have changed by \$92,700. If the average gas price had increased or decreased by one dollar per mcf for the quarter ended June 30, 2015, our pretax loss would have changed by \$98,015.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures. We maintain disclosure controls and procedures to ensure that the information we must disclose in our filings with the SEC is recorded, processed, summarized and reported on a timely basis. At the end of the period covered by this report, our principal executive officer and principal financial officer reviewed and evaluated the effectiveness of our disclosure controls and procedures, as defined in Exchange Act Rules 13a-15(e). Based on such evaluation, such officers concluded that, as of June 30, 2015, our disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting. No changes in our internal control over financial reporting occurred during the quarter ended June 30, 2015 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

Item 1. Legal Proceedings

We may, from time to time, be involved in litigation and claims arising out of our operations in the normal course of business. We are not aware of any legal or governmental proceedings against us, or contemplated to be brought against us, under various environmental protection statutes or other regulations to which we are subject.

Item 1A. Risk Factors

There have been no material changes to the information previously disclosed in Item 1A. “Risk Factors” in our 2014 Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

None

Item 5. Other Information

Item 6. Exhibits

31.1 Certification of the Chief Executive Officer of Mexco Energy Corporation

31.2 Certification of the Chief Financial Officer of Mexco Energy Corporation

32.1 Certification of the Chief Executive Officer and Chief Financial Officer of Mexco Energy Corporation pursuant to 18 U.S.C. §1350

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MEXCO ENERGY CORPORATION
(Registrant)

Dated: August 10, 2015 /s/ Nicholas C. Taylor
Nicholas C. Taylor
Chairman of the Board
and Chief Executive
Officer

Dated: August 10, 2015 /s/ Tamala L.
McComic
Tamala L.
McComic
President, Chief
Financial Officer,
Treasurer and
Assistant Secretary