

PROSPECT ENERGY CORP
Form 8-K
February 12, 2007

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: February 12, 2007
(Date of earliest event reported)

Prospect Energy Corporation
(Exact name of registrant as specified in its charter)
MD

(State or other jurisdiction
of incorporation) 333-114552
(Commission File Number) 43-2048643
(IRS Employer
Identification Number)

10 East 40th Street, Suite 4400, New York, New York 10016
(Address of principal executive offices) 10016
(Zip Code)
212 448-0702

(Registrant's telephone number, including area code)

Not Applicable

(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))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events

Prospect Energy Corporation Announces Repayment of Investment in Cypress Consulting Services, Inc.

Item 9.01. Financial Statements and Exhibits

(a) Financial statements:

None

(b) Pro forma financial information:

None

(c) Shell company transactions:

None

(d) Exhibits

99.1 Press Release of Prospect Energy Corporation dated February 12, 2007

SIGNATURE

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.

Dated: February 12, 2007

PROSPECT ENERGY CORPORATION

By: /s/ John F. Barry III

John F. Barry III

Chief Executive Officer

Exhibit Index **Exhibit No.** **Description** 99.1 Press Release of Prospect Energy Corporation dated February 12, 2007