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 28, 2011

RANGE RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**001-12209**	**34-1312571**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 Throckmorton Street, Suite 1200 **Fort Worth, Texas**	**76102**
(Address of principal executive offices	(Zip Code)

Registrant's telephone number, including area code: (817) 870-2601

(Former name or former address, if changed since last report): Not applicable

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. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o 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©)

Item 1.01 Entry Into a Material Definitive Agreement.

On February 28, 2011, Range Resources Corporation (“RRC”), Range Texas Production, LLC, an indirect wholly-owned subsidiary of RRC (“RTP”), and Energy Assets Operating Company, LLC, a direct wholly-owned subsidiary of RRC (“EAOC” and, together with RRC and RTP, “Range”) entered into a Purchase Agreement (the “Purchase Agreement”) with a private company (“Buyer”), pursuant to which Buyer will purchase substantially all of Range’s oil and gas leases, wells and related assets in the Barnett Shale play located in North Central Texas (Dallas, Denton, Ellis, Hill, Hood, Johnson, Parker, Tarrant and Wise Counties) and assume certain related hedge contracts. The purchase price for these assets and assumption of hedge contracts, payable at closing, is approximately $900.0 million, plus the assumption of certain liabilities by Buyer.

The purchase price is subject to certain customary adjustments and closing conditions as set forth in the Purchase Agreement. Specifically, the Purchase Agreement provides for upward and downward adjustments to the purchase price for a number of factors, including upward adjustments for operating costs paid by Range prior to the closing of the transaction as well as downward adjustments for title defects and environmental defects, if any. The Purchase Agreement also provides that the parties can terminate the agreement upon the occurrence of certain events customary for transactions of this type. Each of Range and Buyer has made customary representations, warranties, covenants and agreements in the Purchase Agreement. Range expects to close the transactions contemplated by the Purchase Agreement as promptly as practicable following the satisfaction of the closing conditions, and anticipates that such closing will occur in late April, 2011.

Item 7.01 Regulation FD Disclosure.

On February 28, 2011, Range issued a press release related to the Purchase Agreement described above, and on March 1, 2011, Range held a conference call related to the Purchase Agreement described above. A copy of the press release used by Range in connection with the conference call is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K under this heading, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) **Exhibits.**

Exhibit Number	Description
99.1	Press Release, dated February 28, 2011.

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.

RANGE RESOURCES CORPORATION

By: /s/ Roger S. Manny
Roger S. Manny
Executive Vice President and Chief Financial Officer

Date: March 2, 2011

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated February 28, 2011.

Exhibit 99.1

NEWS RELEASE

RANGE ANNOUNCES BARNETT PROPERTY SALE AND CAPITAL SPENDING PLAN

FORT WORTH, TEXAS, FEBRUARY 28, 2011...RANGE RESOURCES CORPORATION (NYSE: RRC) today announced that it has signed a definitive agreement with a private company to sell its Barnett Shale properties in the Fort Worth Basin for a purchase price of $900 million. The sale is expected to close in late April and is subject to customary closing conditions and purchase price adjustments. The properties included in the sale encompass 390 producing wells covering approximately 52,000 net acres. Current production is approximately 113 Mmcfe per day. Range is retaining certain non-producing acreage in the Barnett Shale, which it values at approximately $50 million.

The Company also announced that its 2011 capital expenditure budget has been set at $1.38 billion. The 2011 capital budget includes $1.13 billion for drilling and recompletions, $160 million for land, $55 million for seismic and $35 million for pipelines and facilities. Approximately 86% of the budget will be directed toward the Marcellus Shale play. The remaining budget is currently divided as follows: 6% for the Midcontinent division, 4% for the Appalachian division and 4% for the Southwest division.

The 2011 capital budget will be funded with operating cash flow and a portion of the proceeds from the sale of the Barnett Shale properties. Range has also identified $200 to $250 million of miscellaneous properties it plans to offer for sale over the next 12 months. After combining 2011 estimated cash flow and the expected proceeds from the property sales, less the 2011 capital expenditures, Range anticipates carrying over approximately $400 million into 2012. The Company currently plans to fund its 2012 capital budget with the $400 million carryover proceeds, operating cash flow and drawing approximately $150 million under its bank credit facility. Based on current future prices, Range currently anticipates it can fully fund its 2013 capital spending with expected cash flow.

For 2011, Range is targeting year-over-year production growth of 10%, including the impact of the expected property sales. Adjusting for the property sales, 2011 production growth would be 25%. Looking to 2012, the

Company currently anticipates year-over-year production growth in the 25% to 30% range. For 2011 and 2012, all-in finding and development costs are currently projected to be $1.00 per mcfe or less.

Commenting on the announcement, John Pinkerton, Range's Chairman and CEO, said, "The sale of our Barnett Shale properties will be the catalyst for Range becoming cash flow positive in 2013. Under our plan, we will retain 100% of the resource potential of our Marcellus Shale play as well as from the Upper Devonian and Utica Shale plays. It will also allow us to pursue our other opportunities in the Nora area, the Midcontinent and Permian Basin. We have assembled a very attractive inventory of high return, low-cost drilling opportunities. This is evidenced by our plan to sell the Barnett properties, representing more than 20% of our current production, and fully replace its production and generate double-digit growth all within the same year. With the signing of the Barnett sale agreement coupled with the outstanding drilling results we have already achieved early in the year, we are well on our way to accomplishing our 2011 plan."

The Company will host a conference call on Tuesday, March 1 at 1:00 p.m. ET to discuss its 2010 year-end results and its plans for 2011. To participate in the call, please dial 877-407-0778 and ask for the Range Resources 2010 financial results conference call. A replay of the call will be available through March 16 by dialing 877-660-6853. The Account number is 286 and the Conference ID for the replay is 367761. Additional financial and statistical information about the 2011 capital budget not included in this release, but to be presented in the conference call will be available on our home page at www.rangeresources.com.

A simultaneous webcast of the call may be accessed over the Internet at www.rangeresources.com or www.vcall.com. To listen, please go to either website in time to register and install any necessary software. The webcast will be archived for replay on the Company's website for 15 days.

RANGE RESOURCES CORPORATION is an independent gas and oil company operating in the Appalachian and Southwestern regions of the United States.

Except for historical information, statements made in this release such as, expected property sales, expected capital expenditures, expected operating cash flow, anticipated carryover of sales proceeds, expected draws on credit facilities, sufficient operating cash flow to fund capital expenditures, expected production growth rates, expected retention of 100% of unproved resource potential and expected finding and development costs are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are based on assumptions and estimates that management believes are reasonable based on currently available information; however, management's assumptions and Range's future performance are subject to a wide range of business risks and uncertainties and there is no assurance that these goals and projections can or will be met. Any number of factors could cause actual results to differ materially from those in the forward-looking statements, including, but not limited to, the volatility of oil and gas prices, the results of our hedging transactions, the costs and results of drilling and operations, the timing of production, mechanical and other inherent risks associated with oil and gas production, weather, the availability of drilling equipment, changes in interest rates, litigation, uncertainties about reserve estimates and environmental risks. Range undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in Range's filings with the Securities and Exchange Commission ("SEC"), which are incorporated by reference.

The SEC permits oil and gas companies, in filings made with the SEC, to disclose proved reserves, which are estimates that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions, as well as the option to disclose probable and possible reserves. Range has elected not to disclose the Company's probable and possible reserves in its filings with the SEC. Range uses certain broader terms such as "resource potential," or "unproved resource potential" or "upside" or other descriptions of volumes of resources potentially recoverable through additional drilling or recovery techniques that may include probable and possible reserves as defined by the SEC's guidelines. Range has not attempted to distinguish probable and possible reserves from these broader classifications. The SEC's rules prohibit us from including in filings with the SEC these broader classifications of reserves. These estimates are by their nature more speculative than estimates of proved, probable and *possible reserves and accordingly are subject to substantially greater risk of being actually realized. Unproved resource potential refers to Range's internal estimates of hydrocarbon quantities that may be potentially discovered through exploratory drilling or recovered with additional drilling or recovery techniques and have not been reviewed by independent engineers. Unproved resource potential does not constitute reserves within the meaning of the Society of Petroleum Engineer's Petroleum Resource Management System and does not include proved reserves. Area wide unproven, unrisked resource potential has not been fully risked by Range's management. Actual quantities that may be ultimately recovered from Range's interests will differ substantially. Factors affecting ultimate recovery include the scope of Range's drilling program, which will be directly affected by the availability of capital, drilling and production costs, commodity prices, availability of drilling services and equipment, drilling results, lease expirations, transportation constraints, regulatory approvals, field spacing rules, recoveries of gas in place, length of horizontal laterals, actual drilling results, including geological and mechanical factors affecting recovery rates and other factors. Estimates of resource potential may change significantly as development of our resource plays provides additional data. Investors are urged to consider closely the disclosure in our most recent Annual Report on Form 10-K, available from our website at www.rangeresources.com or by written request to 100 Throckmorton Street, Suite 1200, Fort Worth, Texas 76102. You can also obtain this Form 10-K by calling the SEC at 1-800-SEC-0330.*

SOURCE: Range Resources Corporation

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