
**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): December 5, 2007

RANGE RESOURCES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-9592
(Commission
File Number)

34-1312571
(IRS Employer
Identification No.)

100 Throckmorton Street, Suite 1200

Ft. Worth, Texas
(Address of principal
executive offices)

76102
(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):

- 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 1.01 Entry Into a Material Definitive Agreement.

On December 5, 2007, Range Resources Corporation (“Range”) entered into a Purchase Agreement (the “DTE Purchase Agreement”) with DTE Gas Resources, LLC, a Michigan limited liability company (the “DTE Seller”) and its parent, DTE Energy Company, a Michigan corporation, pursuant to which Range will purchase certain oil and gas leases, wells and related assets in the Barnett Shale play located in north central Texas (Dallas, Denton, Ellis, Hill, Johnson, Parker and Tarrant Counties). The purchase price for these assets, payable at closing, is approximately \$268 million, plus the assumption of certain liabilities.

Also on December 5, 2007, Range entered into a Purchase Agreement (together with the DTE Purchase Agreement, the “Purchase Agreements”) with Adexco Production Company, a Texas corporation (“Adexco” and, together with the DTE Seller, the “Sellers”), pursuant to which Range will purchase certain oil and gas leases, wells and related assets in the Barnett Shale play located in north central Texas (Dallas, Ellis, Hill, Johnson, Parker and Tarrant Counties). The purchase price for these assets, payable at closing, is approximately \$37 million, plus the assumption of certain liabilities. Adexco is the co-owner with the DTE Seller of certain oil and gas assets described in the Purchase Agreements.

In each Purchase Agreement the purchase price is subject to certain adjustments and customary closing conditions. Specifically, each Purchase Agreement provides for upward and downward adjustments to the purchase price for a number of factors, including operating costs paid by the applicable Seller prior to the closing of the transaction, title defects and environmental defects, if any. Each Purchase Agreement also provides that the parties can terminate the agreement upon the occurrence of certain events customary for transactions of this type, including, without limitation, the right of Range or the applicable Seller to terminate the applicable transaction if the amount of the title defects or environmental defects asserted exceeds 10% of purchase price.

Each of the Sellers and Range has made customary representations, warranties, covenants and agreements in each of the Purchase Agreements. Range expects to close the transactions contemplated by the Purchase Agreements as promptly as practicable following the satisfaction of the closing conditions and anticipates that such closing will occur in January of 2008.

Item 7.01 Regulation FD Disclosure.

On December 10, 2007, Range issued a press release and held a conference call related to the Purchase Agreements described above. A copy of the press release and a copy of a slide presentation used by the Company in connection with the conference call are furnished as Exhibits 99.1 and 99.2, respectively, 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 Exhibits 99.1 and 99.2, 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.**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated December 10, 2007.
99.2	Slide Presentation, dated December 10, 2007

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/ Rodney L. Waller

Rodney L. Waller

Senior Vice President

Date: December 10, 2007

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated December 10, 2007.
99.2	Slide Presentation, dated December 10, 2007

NEWS RELEASE**RANGE EXPANDS BARNETT SHALE HOLDINGS
AND PROVIDES OPERATIONS UPDATE**

FORT WORTH, TEXAS, DECEMBER 10, 2007 — **RANGE RESOURCES CORPORATION (NYSE: RRC)** today announced it is continuing to expand its Barnett Shale holdings in the Fort Worth Basin. Range has entered into definitive agreements with a subsidiary of DTE Energy Co. (NYSE: DTE) and a private company to acquire producing and nonproducing Barnett Shale properties for \$305 million. The transaction is expected to close in January 2008, at which time Range will assume operation of the properties.

The properties comprise approximately 14,000 net acres located in Tarrant, Denton, Johnson, Ellis, Parker and Hill counties, 73% of which is held by production. Current production is 14 Mmcfe per day, which is expected to increase to approximately 18 Mmcfe per day in the first quarter of 2008 as several newly drilled wells are in the process of being placed on production. The properties currently contain 51 producing wells and Range has identified 183 drilling locations. Range estimates proven and unproven reserves attributable to the properties of 334 Bcfe. Range intends to initially finance the purchase by drawing under its bank credit facility. Range has identified several non-core properties from its existing property base that it plans to sell in 2008 to help fund acquisitions. Production from the acquired properties is expected to offset production lost through these property sales.

In addition to the acquisition, the Company provided an update on recent operational developments. In the Fort Worth Basin, drilling continues to generate excellent results. Most notable, two recently drilled wells in northeastern Johnson County were placed on production at initial rates of 7.6 and 6.1 Mmcfe per day. In the Pennsylvania Marcellus Shale play, Range's horizontal program continues to achieve encouraging results. At the end of the third quarter, two wells had been placed online at rates of 1.4 and 3.2 Mmcfe per day. Since then, three additional horizontal wells have been drilled, completed and tested at initial rates of 3.7, 4.3 and 4.7 Mmcfe per day. In addition, Range's technical team is continuing to make solid progress in refining its drilling and completion technologies and reducing well costs. Recently five vertical shale wells were drilled and completed at an average cost of less than \$850,000 per well. In the Nora field, Range and partner Equitable Resources, Inc. (NYSE: EQT) have drilled and completed the first horizontal Devonian Shale well ever drilled in the State of Virginia. The well is located in Dickenson County where Range holds interest in approximately 250,000 gross acres. The Nora field is located just southeast of the Big Sandy field, where several successful horizontal shale wells have recently been drilled by third parties. Range's well was drilled to a measured depth of 8,150 feet including a 3,000 foot horizontal interval at a cost of approximately \$1.2 million. The well recently went on to production at an initial rate of 1.1 Mmcfe per day. Due to the success of the drilling program, Range's fourth quarter production will exceed the high end of its previous guidance, which was 333 to 335 Mmcfe per day.

Commenting on the announcement, John Pinkerton, Range's President and CEO said, "Upon the closing of this transaction, Range's position in the Barnett Shale will expand to 104,000 net acres and production will increase to over 90 Mmcfe per day. Many of the

properties to be acquired are in proximity to our existing leasehold position and therefore we have a high degree of confidence in their productivity. Similar to the \$237 million of property sales completed in 2007, the divestitures contemplated for 2008 should serve to high grade our asset base and help fund capital expenditures. Importantly, with strong fourth quarter production growth, exceptional drilling results and the additional Barnett Shale properties to be acquired, Range is closing 2007 with considerable momentum. We are looking to 2008 with great anticipation.”

The Company will host a conference call on Monday, December 10 at 11:00 a.m. ET to review these results. To participate in the call, please dial 877-407-8035 and ask for the Range Resources acquisition conference call. A replay of the call will be available through December 17 at 877-660-6853. The account number is 286 and the conference ID for the replay is 265382.

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 (NYSE: RRC) is an independent oil and gas company operating in the Southwestern, Appalachian and Gulf Coast regions of the United States.

Except for historical information, statements made in this release, including those relating to potential, fourth quarter production, future earnings, cash flow, capital expenditures, production growth and planned number of wells 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 the Company’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. The Company undertakes no obligation to publicly update or revise any forward-looking statements. Further information on risks and uncertainties is available in the Company’s filings with the Securities and Exchange Commission, which are incorporated by reference.

Range’s internal estimates of reserves, particularly those in the properties recently acquired or proposed to be acquired where we may have limited review of data or experience with the reserves, may be subject to revision and may be different from estimates by our external reservoir engineers at year-end. Although we believe the expectations and forecasts reflected in these and other forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties.

The Securities and Exchange Commission permits oil and gas companies, in filings made with the Securities and Exchange Commission, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally

producibile under existing economic and operating conditions. We use certain terms, such as “probable,” “possible,” “potential” or “unproven,” that the SEC’s guidelines strictly prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the Company. While we believe our calculations of unproven drill sites and estimation of unproven or potential reserves are reasonable, such calculations and estimates have not been reviewed by third-party engineers. 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 from the SEC by calling 1-800-SEC-0330.

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Contact: Rodney Waller, Senior Vice President
David Amend, IR Manager
Karen Giles, Sr. IR Specialist
(817) 870-2601
www.rangeresources.com

DTE Energy – Barnett Acquisition



- **Properties and operations concentrated in the North Texas Barnett Shale – core and expanding core area**
- **Core and Expanding Core counties include: Tarrant, Denton, Johnson, Ellis, Parker and Hill**
- **Leasehold – 14,000 net acres**
- **73% of properties are held by production which reduces drilling commitments**
- **51 producing wells currently and 183 drilling locations**
- **Production – expected to be 18 Mmcfe/day in 1st quarter 2008**
- **Proven and unproven reserves estimated at 334 Bcfe**

DTE Energy – Barnett Acquisition



- **Total Consideration \$305 million**
- **Sellers are DTE Energy and a private company**
- **Range intends to initially finance by drawing under its bank credit facility**
- **Plans are to sell several unrelated non-core properties in 2008 to help fund acquisitions**
- **Production attributable to asset sales will be offset by the acquired properties**

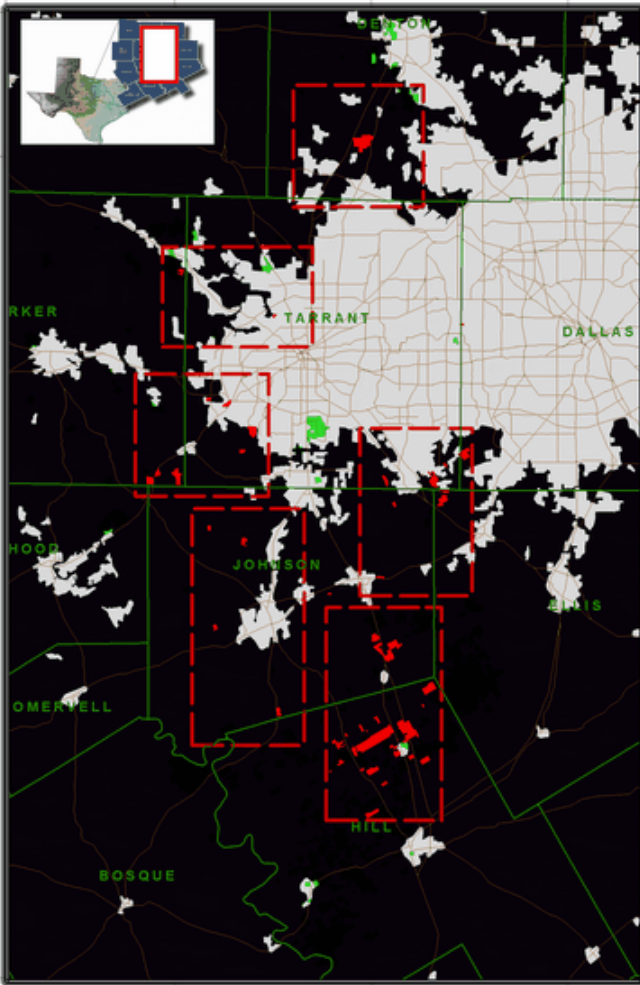
Range's Barnett Shale Properties



After completing the acquisition, Range's Barnett properties:


- **131,000 gross (104,000 net) acres of leasehold**
- **95% of leasehold in the Core and Expanding Core**
- **Reserves potential in excess of 2.5 Tcf**
- **Production exceeding 90 Mmcfe per day**

Barnett Leasehold



DTE acreage and producing wells complement Range's existing areas of operation

 Existing acreage – 116,000 (90,000 net)

 Acquisition acreage – 14,900 (13,700 net)

Forward-Looking Statements



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Range's internal estimates of reserves, particularly those in the properties recently acquired or proposed to be acquired where we may have limited review of data or experience with the reserves, may be subject to revision and may be different from estimates by our external reservoir engineers at year-end. Although we believe the expectations and forecasts reflected in these and other forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties.

The Securities and Exchange Commission permits oil and gas companies, in filings made with the Securities and Exchange Commission, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. We use certain terms, such as "probable," "possible," "potential" or "unproven," that the SEC's guidelines strictly prohibit us from including in filings with the SEC. These estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the Company. While we believe our calculations of unproven drill sites and estimation of unproven or potential reserves are reasonable, such calculations and estimates have not been reviewed by third-party engineers. Investors are urged to consider closely the disclosure in our most recent Annual Report on Form 10-K, available from our website at www.rangersources.com or by written request to 100 Throckmorton Street, Suite 1200, Fort Worth, Texas 76102. You can also obtain this form from the SEC by calling 1-800-SEC-0330.