

ISRAMCO INC
Form 8-K
July 06, 2010

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): June 29, 2010

ISRAMCO, INC.
(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|-----------------------------------|
| Delaware | 0-12500 | 13-3145265 |
| State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

2425 West Loop South Suite 810 Houston Texas 77027
(Address of principal executive offices, including Zip Code)

713-621-3882
(Registrant's telephone number, including area code)

(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 (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))

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers

Resignation of Director and President

On June 29, 2010, Jakob Maimon resigned as President and as a director of Isramco Inc. (the "Company"), effective immediately. Mr. Maimon's resignation was due to personal reasons and not as a result of any disagreement with the Company regarding the Company's operations, policies or practices.

Appointment of Director

On June 29, 2010, Joseph From was elected to the Company's Board of Directors to fill the vacancy created by Mr. Maimon's departure. Mr. From, age 57, is employed as a drilling manager at star Energy, a UK based energy company with a primary focus on gas storage development and the UK's second largest onshore oil producer, a position that he has held since June 2007. Prior to joining Star Energy, from August 1998 TO April 2007, Mr. From served as General Manger at Equital Ltd, an affiliate of the Company, where he was in charge of oil and gas activities and operations, including drilling and production and economic evaluation of oil and gas projects. From 1997 through 1998, he served as Chief Engineer (Oil and Gas division) at the Company where he oversaw drilling on onshore wells in Israel.

There are no transactions between Mr. From and the Company that would require disclosure under Item 404(a) of Regulation S-K. Mr. From will receive compensation as a non-employee member of the Company's Board of Directors.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits:

None.

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.

ISRAMCO, INC.

DATED: July 6, 2010

By: /s/ Haim Tsuff
Haim Tsuff
Chief Executive Officer