

CREDO PETROLEUM CORP  
Form 8-K  
August 16, 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 (Date of earliest event reported): **August 16, 2007 (August 15, 2007)**

**CREDO Petroleum Corporation**

(Exact name of registrant as specified in its charter)

**Colorado**

(State or other jurisdiction  
of incorporation)

**0-8877**

(Commission  
File Number)

**84-0772991**

(IRS Employer  
Identification No.)

**1801 Broadway, Suite 900 Denver, Colorado**

(Address of principal executive offices)

**80202**

(Zip Code)

Registrant's telephone number, including area code: **(303) 297-2200**

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 8.01 Other Events

On August 15, 2007, CREDO Petroleum Corporation (the Company ) announced Calliope success with Simpson Well, converting a dry hole into highly economic gas well. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

- (d) Exhibits  
99.1 Press Release

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.

CREDO PETROLEUM CORPORATION  
(Registrant)

Date: August 16, 2007

By: /s/ Alford B. Neely  
Alford B. Neely  
Manager of Regulatory Compliance