

CIMAREX ENERGY CO
Form 11-K
June 23, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D C 20549

Form 11-K

**x ANNUAL REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2007

OR

**o TRANSITION REPORT PURSUANT TO SECTION 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 001-31446

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

CIMAREX ENERGY CO. 401(k) PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CIMAREX ENERGY CO.

1700 Lincoln Street, Suite 1800, Denver, Colorado 80203
(Address of principal executive offices including ZIP code)

(303) 295-3995
(Registrant's telephone number)

Cimarex Energy Co.

401(k) Plan

Financial Statements

and Supplemental Schedule

As of December 31, 2007 and 2006

and For the Year Ended December 31, 2007

Cimarex Energy Co.

401(k) Plan

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Report of Independent Registered Public Accounting Firm

The Participants, Audit Committee of Cimarex Energy Co. and

Cimarex Energy Co. 401(k) Plan Administrative Committee:

We have audited the accompanying statements of net assets available for plan benefits of Cimarex Energy Co. 401(k) Plan (the Plan) as of December 31, 2007 and 2006, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2007. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2007 and 2006, and the changes in net assets available for plan benefits for the year ended December 31, 2007 in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2007 is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ Anton Collins Mitchell LLP

Denver, Colorado

June 23, 2008

Financial Statements

Cimarex Energy Co.

401(k) Plan

Statements of Net Assets Available for Plan Benefits

December 31,	2007	2006
Assets:		
Investments, at fair value (Notes 2, 3, 5 and 6):		
Common/collective trust	\$ 6,908,709	\$ 5,497,973
Registered investment companies	35,950,581	27,832,971
Cimarex Energy Co. Common Stock Fund	11,618,549	9,809,425
Participant loans	462,087	495,701
Total investments	54,939,926	43,636,070
Contributions receivable:		
Employer profit sharing, net of forfeitures (Note 1)	1,657,351	
Total contributions receivable	1,657,351	
Net assets available for plan benefits at fair value	56,597,277	43,636,070
Adjustment from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive investment contracts	(52,274)	52,905
Net assets available for plan benefits	\$ 56,545,003	\$ 43,688,975

The accompanying notes are an integral part of these financial statements.

Cimarex Energy Co.

401(k) Plan

Statement of Changes in Net Assets Available for Plan Benefits

For the Year Ended December 31,	2007
Additions to net assets attributed to:	
Contributions:	
Participant contributions	\$ 5,206,522
Employer match contributions, net of forfeitures (Note 1)	3,221,647
Employer profit sharing contributions, net of forfeitures (Note 1)	1,657,351
Participant rollover contributions	454,390
Investment Income (Note 2):	
Net appreciation in fair value of investments (Note 3)	2,223,915
Interest and dividend income	2,224,896
Interest income on participant loans	35,382
Total additions	15,024,103
Deductions from net assets attributed to:	
Benefits paid to participants	2,166,900
Loan administrative expenses paid by participant	1,175
Total deductions	2,168,075
Net increase	12,856,028
Net assets available for plan benefits, beginning of year	43,688,975
Net assets available for plan benefits, end of year	\$ 56,545,003

The accompanying notes are an integral part of these financial statements.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description

The following is a brief description of the Cimarex Energy Co. 401(k) Plan (the *Plan*) and is provided for general information only. Participants should refer to the plan document or summary plan description for a more complete description of the *Plan*'s provisions.

The *Plan* was established effective October 1, 2002 by Cimarex Energy Co. (the *Company* or *Cimarex*). The *Plan* was established to provide incentives and security for the employees of the *Company* and their beneficiaries. In addition to Cimarex employees, the *Plan* provides for participation by employees of all Cimarex subsidiaries and certain predecessor employers. The *Plan* is intended to be a defined contribution plan with profit sharing provisions.

General

The *Plan* is a defined contribution plan covering employees of Cimarex and its participating subsidiaries. The *Plan* is subject to the provisions of the Employee Retirement Income Security Act of 1974 (*ERISA*). The *Plan* is not covered by the Pension Benefit Guaranty Corporation.

Trustee and Administrator of the Plan

The trustee of the *Plan* is Vanguard Fiduciary Trust Company (*Vanguard*). The trustee holds all assets of the *Plan* in accordance with provisions of the agreement with the *Company*. All assets of the *Plan* are held in trust by Vanguard. Vanguard is also the record keeper of the *Plan*.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Eligibility

All non-excludable employees of the Company who have obtained the age of 18 and who have completed three months of service in which they were credited with at least 250 hours of service or who have completed one year of service are eligible to participate in the Plan. Excludable employees include leased employees, members of a collective bargaining unit, commissioned salespersons, independent contractors and non-resident aliens. Employees may enter the Plan on the first day of each calendar month after meeting plan requirements. A participant may modify his/her deferral election the first pay period of each month if desired.

Contributions

A participant may enter into a salary reduction agreement with the Company whereby the amount withheld is contributed to the Plan during the plan year on behalf of each participant (as an employee's elective 401(k) deferred salary contribution). In no event shall the portion of earnings to be deferred be less than 1% of the participant's earnings nor more than 100% of the participant's pre-tax annual compensation, as defined in the Plan document, subject to annual Internal Revenue Code (IRC) dollar limits (\$15,500 for 2007). The Plan also allows catch-up contributions for participants over the age of 50 based on IRC limitations (\$5,000 for 2007.)

The Company may make a matching contribution to the Plan during the plan year, on behalf of each participant, equal to 100% of the contributions made by the participant pursuant to the written salary reduction agreement between the participant and the Company. In no event, shall the Company's matching contribution, on behalf of a participant, exceed the match percentage approved by the Company's Board of Directors (5% of each participant's eligible compensation, as defined in the Plan document for 2007). The matching contribution is also subject to the IRC annual compensation limit (\$225,000 for 2007). Catch-up contributions are not matched by the Company.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Contributions (Continued)

The Plan also allows for a profit-sharing contribution by the employer. The Company made a profit sharing contribution of \$1,657,351 for the year ended December 31, 2007, which is net of forfeitures applied. The Company contributed 3% of eligible compensation, as defined in the Plan document, for all eligible employees. Employees are eligible to receive the profit-sharing contribution if they meet the Plan entry requirements, are employed on the last day of the Plan year and have a minimum of 500 hours service in the Plan year. For employees who terminated employment due to death, disability or had attained age 62, the last day of year and 500 hour service requirements do not apply. The contribution was funded February 29, 2008 and May 9, 2008.

Employees can make rollover contributions from other qualified plans if certain criteria are met as outlined in the Plan document.

The contributions (participant and Company) for the plan year are subject to certain limitations imposed by the IRC and the Plan's terms.

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions, profit sharing contributions, earnings and losses on investments, and is charged with the participant's withdrawals and distributions on a daily basis. The investment earnings or losses are allocated to each participant's account in the proportion that the balance of each participant's account bears to the total balance of all participants in each investment fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may elect to transfer balances between investment funds within their account at any time.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Investment Options

Participants may direct the investment of their account balance into various investment options offered by the Plan. Currently, the Plan offers various investment options in registered investment companies, a common/collective trust and a Cimarex common stock fund. Participants may change their investment directions at any time, subject to such restrictions and procedures as are established by the record keeper, the Plan and Cimarex. Employee-participants should not trade Company stock during designated quiet periods, or while in possession of material, undisclosed information about Cimarex.

Participant Loans

An employee may borrow the lesser of \$50,000 or one-half of their vested account balance. Participants may not have more than one loan outstanding at any time and the minimum original loan amount is \$1,000. Participants may not apply for another loan within 6 months of the date on which the previous loan was paid in full. The maximum loan term is five years, except for a loan to acquire a participant's principal residence which may have a term of ten years. A participant's loan shall become due and payable if such participant fails to make a principal and/or interest payment as provided in the loan agreement, subject to a short grace period. The loans are secured by the balance in the participant's account, and bear interest at a rate of 1% above prime rate. Interest rates for the loans range from 5.5% to 9.25%, as of December 31, 2007. Principal and interest are paid ratably through payroll deductions.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Vesting

A participant is always 100% vested in that portion of his/her account attributable to 401(k) deferred salary contributions, catch-up contributions and rollover contributions. Vesting for that portion of the participant's account attributable to employer contributions is based on years of credited service as defined by the Plan adoption agreement, in accordance with the following schedule:

Completed years of credited service with the Employer	Vested Percentage
1	25%
2	50%
3	75%
4 or more	100%

For those hired on or after January 1, 2006, a year of service is computed based on employment date anniversaries. Participants are credited with prior years of service earned with Key Production Company, Inc. (Key) or Helmerich & Payne, Inc. (H&P). Participants also become fully vested in their accounts upon reaching normal retirement age (62), death or disability. Certain employees of Key, H&P, Magnum Hunter Resources, Inc., and Gruy Petroleum Management, Inc., who became employees of Cimarex are subject to special vesting provisions as described in the Plan document.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Forfeitures

At December 31, 2007 and 2006, amounts held in the forfeiture account totaled \$209,787 and \$82,983, respectively. These amounts can be used to reduce future employer contributions. For the year ended 2007, forfeitures were utilized to fund employer matching contributions in the amount of \$7,883. The Company utilized \$200,000 of the remaining forfeitures as of December 31, 2007 to offset the 2007 employer profit sharing contributions, which were funded in 2008. Remaining unused forfeiture amounts have not been allocated to participant accounts.

Plan Expenses

Administrative expenses are paid by the Company. Loan origination and annual fees are paid by Plan participants. During the year ended December 31, 2007 annual loan fees of \$1,175 were paid by participants.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event the Plan is terminated all participant accounts would immediately become fully vested, and the assets would be distributed among the participants in accordance with the terms set forth in the Plan.

Payment of Benefits

Upon termination of service, death, disability or attainment of the normal retirement age of 62, a participant may elect to receive lump sum distributions equal to the vested value of the participant's account, or transfer the vested balance to another qualified retirement plan or individual retirement account. Immediate lump-sum distributions are to be made to terminated participants if the participant's vested account balance, net of rollover contributions, is \$1,000 or less. Participants may request to receive Company stock held in their account as an in-kind distribution.

Participants may also take certain voluntary in-service withdrawals and hardship withdrawals if certain criteria are met.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

1. Plan Description (Continued)

Voting Rights of Company Common Stock

The trustee, Vanguard, holds the shares of Cimarex common stock on behalf of the Plan. Each participant or beneficiary of a deceased participant shall have the right to direct the trustee as to the manner of voting and the exercise of all other rights which a shareholder of record has with respect to shares of Company stock which have been allocated to the participant's account including, but not limited to, the right to sell or retain shares in a public or private tender offer. Participants direct the trustee to vote by submission of timely participant directions. Shares held by Vanguard for which timely participant directions are not received are voted in the same proportion as the shares for which the trustee received timely participant directions, except in the case where to do so would be inconsistent with the provisions of Title I of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition

As described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for plan benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan invests in investment contracts through the common/collective trust. As required by the FSP, the Statements of Net Assets Available for Plan Benefits present the fair value of the investment in the common/collective trust as well as the adjustment of the investment in the common/collective trust from fair value to contract value relating to the fully benefit-responsive investment contracts. The Statement of Changes in Net Assets Available for Plan Benefits is prepared on a contract value basis.

The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Units of the common/collective trust (Vanguard Retirement Savings Trust) are valued based on information reported by Vanguard in the audited financial statements of the common/collective trust at year end. The value of the account is expressed in units. The common stock fund is valued at year-end unit closing price (comprised of year-end market price of the stock plus uninvested cash position). Participant loans are stated at the outstanding principal balance at year end, which approximates fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Capital gain distributions are included in dividend income. The net appreciation in the fair value of investments consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

2. Summary of Significant Accounting Policies (Continued)

New Accounting Pronouncements

In September 2006, the FASB issued Statement on Financial Accounting standards No. 157 (SFAS 157), *Fair Value Measurements*. SFAS 157 established a single authoritative definition of fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurement. SFAS 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007. The Company does not believe the adoption of SFAS 157 will have a material impact on the financial statements.

Payment of Benefits

Benefits are recorded when paid.

Contributions

Contributions are recorded in the period payroll deductions are made.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

3. Investments

During 2007, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year ended December 31, 2007) appreciated in value as follows:

For the Year Ended December 31,	2007
Registered investment companies	\$ 420,355
Cimarex Energy Co. common stock	1,803,560
Net appreciation in fair value of investments	\$ 2,223,915

Investments which exceed five percent of net assets available for Plan benefits are as follows:

December 31,	2007	2006
Cimarex Energy Co. Common Stock	\$ 11,549,149	\$ 9,743,675
Vanguard Retirement Savings Trust (at fair value)	6,908,709	5,497,973
Vanguard 500 Index Fund Investor Shares	4,702,528	4,153,959
Vanguard Windsor II Fund Investor Shares	4,551,512	3,719,797
Vanguard Wellington Fund Investor Shares	3,846,464	3,354,189
American Funds EuroPacific Growth Fund	2,972,872	1,892,638*
Vanguard Total International Stock Index Fund	2,905,623	1,691,794*
Vanguard Total Bond Market Index Fund	2,521,839*	2,207,091

*Not greater than 5% in the respective year

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

4. Income Tax Status

The prototype plan, which the Company adopted, obtained its latest determination letter on December 20, 2001. The Internal Revenue Service has stated that the prototype plan is qualified and the related trust is tax-exempt. The Plan has received a separate determination letter for the Plan as adopted dated October 30, 2003. The Plan has been amended since receiving the determination letter, however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

5. Related Party/ Party-In-Interest Transactions

The Plan invests in shares of registered investment companies and units of a common/collective trust managed by an affiliate of Vanguard. Vanguard acts as trustee and record keeper for the Plan. The Plan also invests in Cimarex common stock, common stock of the Plan sponsor, which also qualifies as a related party transaction. During the Plan year ended December 31, 2007, the Plan purchased \$3,527,622 (including dividends reinvested) and sold \$409,861 of Cimarex common stock. As of December 31, 2007 and 2006, the Plan held 271,553 and 266,950 shares of Cimarex common stock at a value of \$11,549,149 and \$9,743,675, respectively along with cash in the VGI Prime Money Market Fund of \$69,400 and \$65,750 in the Cimarex Energy Co. common stock fund. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. During the Plan year ended December 31, 2007, annual loan fees of \$1,175 were paid to Vanguard.

6. Concentrations, Risks and Uncertainties

The Plan invests in registered investment companies, a common/collective trust and common stock of the Company. Registered investment companies and common/collective trusts invest in various investment securities, which are exposed to various risks such as interest rate, market and credit risk. Shares of the Company's common stock are also exposed to the same risks. Investment in the Company's common stock represents 20.5% and 22.5% of the net assets available for plan benefits as of December 31, 2007 and 2006, respectively. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in value in the near term would materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits and participants' accounts.

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

6. Concentrations, Risks and Uncertainties (Continued)

Additionally, certain registered investment companies' investments are invested in the securities of foreign companies, which involve special risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than those of securities of comparable U.S. companies.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for Plan benefits and investment income per the financial statements to Form 5500:

December 31,	2007	2006
Net assets available for Plan benefits per the financial statements	\$ 56,545,003	\$ 43,688,975
Plus (Less): Adjustment from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive investment contracts	52,274	(52,905)
Net assets available for Plan benefits per the Form 5500	\$ 56,597,277	\$ 43,636,070
For the year ended December 31,		2007
Total investment income per the financial statements		\$ 4,484,193
Plus: Adjustment from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive contracts		105,179
Total investment income per the Form 5500		\$ 4,589,372

Cimarex Energy Co.

401(k) Plan

Notes to Financial Statements

8. Subsequent Events

Effective January 1, 2008, the Company elected to increase the employer match amount to 100% of the participant's elective deferrals on the first 7% deferred during the portion of the Plan year the employee was a participant.

Effective May 23, 2008, the Vanguard Prime Money Market Fund (MMF) was added to the Plan as an investment option. At the same time, the Vanguard Retirement Savings Trust (RST) was closed to new investments. Participants were notified in April 2008 about the changes to the investment line-up, and informed that balances remaining in the RST as of May 22, 2008, would be redirected to the MMF. The remaining RST assets were exchanged out at the contract value.

Supplemental Schedule

Cimarex Energy Co.

401(k) Plan

Form 5500 - Schedule H, Part IV, line 4i - Schedule of Assets

(Held at End of Year) December 31, 2007

December 31, 2007

EIN: 45-0466694

Plan Number 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Shares/ Units	(e) Cost	(f) Current Value
*	Vanguard Retirement Savings Trust	Common/Collective Trust	6,856,434.530	(1) \$	6,908,709
	American Funds EuroPacific Growth Fund	Registered Investment Company	58,440.569	(1)	2,972,872
*	Vanguard 500 Index Fund Investor Shares	Registered Investment Company	34,794.882	(1)	4,702,528
*	Vanguard Explorer Fund	Registered Investment Company	25,946.176	(1)	1,847,108
*	Vanguard Extended Market Index Fund Investor Shares	Registered Investment Company	54,624.494	(1)	2,178,971
*	Vanguard Intermediate-Term Treasury Fund Investor Shares	Registered Investment Company	97,223.267	(1)	1,099,595
*	Vanguard Total Bond Market Index Fund	Registered Investment Company	248,212.508	(1)	2,521,839
*	Vanguard Total International Stock Index Fund	Registered Investment Company	146,084.596	(1)	2,905,623
*	Vanguard U.S. Growth Fund	Registered Investment Company	128,448.745	(1)	2,509,889
*	Vanguard Wellington Fund Investor Shares	Registered Investment Company	117,917.362	(1)	3,846,464
*	Vanguard Windsor II Fund Investor Shares	Registered Investment Company	145,601.775	(1)	4,551,512
*	Vanguard Target Retirement Fund 2005	Registered Investment Company	8,578.399	(1)	103,112
*	Vanguard Target Retirement Fund 2010	Registered Investment Company	16,583.337	(1)	382,412
*	Vanguard Target Retirement Fund 2015	Registered Investment Company	140,654.041	(1)	1,836,942
*	Vanguard Target Retirement Fund 2020	Registered Investment Company	46,562.388	(1)	1,092,819
*	Vanguard Target Retirement Fund 2025	Registered Investment Company	150,918.105	(1)	2,070,596
*	Vanguard Target Retirement Fund 2030	Registered Investment Company	16,837.356	(1)	401,739
*	Vanguard Target Retirement Fund 2035	Registered Investment Company	32,954.132	(1)	481,789
*	Vanguard Target Retirement Fund 2040	Registered Investment Company	6,682.182	(1)	158,836
*	Vanguard Target Retirement Fund 2045	Registered Investment Company	14,514.382	(1)	219,022

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*	Vanguard Target Retirement Fund 2050	Registered Investment Company	1,860.858	(1)	44,400
*	Vanguard Target Retirement Income	Registered Investment Company	2,022.754	(1)	22,513
*	Cimarex Energy Co. Common Stock	Common Stock	271,553.000	(1)	11,549,149
*	VGI Prime Money Market Fund	Cash Company Stock Fund	69,400.000	(1)	69,400
*	Participant Loans	Ranging from 5.5% to 9.25%, various maturity dates		(1)	462,087
				\$	54,939,926

* Party-in-interest as defined by ERISA.

(1) The cost of participant-directed investments is not required to be disclosed.

See accompanying report of independent registered public accounting firm.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant and trustees (or other persons who administer the employee benefit plan) have duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Cimarex Energy Co. (Registrant)

Cimarex Energy Co. 401(k) Plan

Date: June 23, 2008

BY: /s/ Paul Korus
 Paul Korus
 VP, CFO and Treasurer
 Cimarex Energy Co.

BY: /s/ Richard S. Dinkins
 Richard S. Dinkins
 VP, Human Resources of Cimarex
 Energy Co. and Plan Administrator of the
 Cimarex Energy Co. 401(k) Plan
