

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

RIDGEWOOD ENERGY V FUND LLC

CIK: **1385662** | IRS No.: **205941122**
Type: **8-K** | Act: **34** | File No.: **000-53178** | Film No.: **09545657**
SIC: **1382** Oil & gas field exploration services

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**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): January 20, 2009

RIDGEWOOD ENERGY V FUND, LLC

(Exact name of registrant as specified on its charter)

Delaware

000-53178

20-5941122

(State of Incorporation)

(Commission

(I.R.S. Employer

File Number)

Identification No.)

1314 King Street, Wilmington, Delaware

(Address of principal executive offices)

19801

(Zip Code)

Registrant's telephone number, including area code **(302) 888-7444**

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:

- 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-2b)

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.06. Material Impairments

On January 20, 2009, Ridgewood Energy V Fund, LLC (the "Fund") was informed by Apache Corporation, the operator, that the exploratory well being drilled on the South Timbalier 287 lease block did not have commercially productive quantities of either gas or oil and has been determined to be an unsuccessful well, or dry hole. The Fund owns a 4% working interest in the South Timbalier 287 lease block.

As a result of the dry hole, the Fund incurred approximately \$3.9 million of charges during the fourth quarter of 2008, with total estimated dry-hole costs approximating \$4.2 million. The Fund does not expect this dry hole to result in any significant additional expenditures.

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 hereto duly authorized.

RIDGEWOOD ENERGY V FUND, LLC

Date: January 26, 2009

By: /s/ Kathleen P. McSherry

Kathleen P. McSherry
Executive Vice President and Chief Financial Officer