

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2009-01-26** | Period of Report: **2009-01-08**  
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### FILER

#### American Exploration Corp

CIK: [1388486](#) | IRS No.: [980518266](#) | State of Incorporation: **NV** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: [000-52542](#) | Film No.: [09545293](#)  
SIC: **1389** Oil & gas field services, nec

#### Mailing Address

407 2ND ST. SW  
SUITE 700  
CALGARY A0 T2P 2Y3

#### Business Address

407 2ND ST. SW  
SUITE 700  
CALGARY A0 T2P 2Y3  
403-233-8484

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

January 8, 2009

Date of Report (Date of earliest event reported)

AMERICAN EXPLORATION CORP.

(Exact name of registrant as specified in its charter)

|   |   |  |
|---|---|--|
| Nevada<br>(State or other jurisdiction<br>of incorporation) | 333-141060<br>(Commission<br>File Number) | 98-0518266<br>(IRS Employer<br>Identification No.) |
|---|---|--|

|   |                       |
|---|-----------------------|
| 407 2nd St. SW<br>Suite 700<br>Calgary, Alberta, Canada<br>(Address of principal executive offices) | T2P 2Y3<br>(Zip Code) |
|---|-----------------------|

(403) 233-8484

Registrant's telephone number, including area code

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 1. REGISTRANT'S BUSINESS AND OPERATIONS

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Effective on November 3, 2008, the Board of Directors (the "Board") of American Exploration Corp., a Nevada corporation (the "Company"), authorized the execution of an option agreement (the "Option Agreement") with Westrock Land Corp, a private Texas corporation ("Westrock"). In accordance with the terms and provisions of the Option Agreement: (i) Westrock owned all right, title and interest in and to approximately 5,000 net acres in oil and gas leases (the "Leases"), located in the onshore region of the Gulf Coast of the United States; (ii) Westrock disclosed to the Company that a well must be spudded (commencement of drilling) no later than May 31, 2009; (iii) the Company desired to acquire a 75% net revenue interest in the Leases at \$625.00 per net acre for a total purchase price of approximately \$3,125,000; and (iv) the Company had until November 17, 2008 to complete its due diligence (the "Option Period").

Effective on January 8, 2009, the Company entered into an amendment to the Option Agreement (the "Amended Option Agreement") with Westrock. Pursuant to the Amended Option Agreement: (i) Westrock granted to the Company until February 2, 2009 to complete its due diligence; and (ii) the effective date of the conveyance of new revenue interest in the Leases to the Company shall be no later than February 2, 2009.

#### 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.

AMERICAN EXPLORATION CORP.

DATE: January 26, 2009

/s/ Steven Harding

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Name: Steven Harding

Title: President/Chief Executive Officer