
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 20, 2010**

HUGOTON ROYALTY TRUST

(Exact Name of Registrant as Specified in Its Charter)

Texas

(State or Other Jurisdiction of Incorporation)

1-10476

(Commission File Number)

58-6379215

(IRS Employer Identification No.)

**U.S. Trust, Bank of America
Private Wealth Management
Trustee**

P.O. Box 830650

Dallas, Texas

(Address of Principal Executive Offices)

75283-0650

(Zip Code)

(877) 228-5083

(Registrant's Telephone Number, Including Area Code)

NONE

(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 2.02. Results of Operations and Financial Condition.

On August 20, 2010, the Registrant issued a news release announcing its monthly cash distribution to unitholders of record on August 31, 2010. A copy of the news release is furnished as Exhibit 99.1.

The information in this Current Report, including the news release attached hereto, is being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities of that Section.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 News Release dated August 20, 2010

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.

HUGOTON ROYALTY TRUST

By: BANK OF AMERICA, N.A., TRUSTEE

Date: August 24, 2010

By: /s/ NANCY G. WILLIS
Nancy G. Willis
Vice President

EXXON MOBIL CORPORATION

By: /s/ BEVERLEY A. BABCOCK
Beverley A. Babcock
Assistant Controller

EXHIBIT INDEX

Exhibit Number and Description

99.1 News Release dated August 20, 2010

[NEWS RELEASE LETTERHEAD OF HUGOTON ROYALTY TRUST APPEARS HERE]

**HUGOTON ROYALTY TRUST
DECLARES AUGUST CASH DISTRIBUTION**

Dallas, Texas, August 20, 2010 – U.S. Trust, Bank of America Private Wealth Management, as Trustee of the Hugoton Royalty Trust (NYSE – HGT), today declared a cash distribution to the holders of its units of beneficial interest of \$0.105409 per unit, payable on September 15, 2010, to unitholders of record on August 31, 2010. The following table shows underlying gas sales and average prices attributable to the net overriding royalty payments made by XTO Energy Inc. (XTO Energy) to the Trust for both the current month and prior month distributions. Underlying gas sales volumes attributable to the current month distribution were primarily produced in June.

	Underlying Gas Sales Volumes (Mcf) ^(a)		Average Gas Price per Mcf
	Total	Daily	
Current Month Distribution	1,969,000	66,000	\$4.25
Prior Month Distribution	2,075,000	67,000	\$4.33

(a) Sales volumes are recorded in the month the trust receives the related net profits income. Because of this, sales volumes may fluctuate from month to month based on the timing of cash receipts.

XTO Energy has advised the trustee that it has deducted budgeted development costs of \$600,000, production expense of \$1,938,000 and overhead of \$917,000 in determining the royalty payment to the Trust for the current month.

Development Costs

XTO Energy has advised the trustee that it increased the monthly development cost deduction from \$500,000 to \$600,000 beginning with the August 2010 distribution. The development cost deduction is expected to be maintained at \$600,000 through the December 2010 distribution. The development cost deduction will continue to be evaluated and revised as necessary.

Hugoton Royalty Trust

For more information on the Trust, please visit our web site at www.hugotontrust.com.

* * *

Contact: Nancy G. Willis
Vice President
U.S. Trust, Bank of America
Private Wealth Management,
Trustee
(Toll Free)
877-228-5083

Statements made in this press release, including those related to development activities, annual and monthly development costs, and monthly trust distributions, are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties which are detailed in Part I, Item 1A of the trust’s Annual Report on Form 10-K for the year ended December 31, 2009, which is incorporated by this reference as though fully set forth herein. Although XTO Energy and the trustee believe that the expectations reflected in such forward-looking statements are reasonable, neither XTO Energy nor the trustee can give any assurance that such expectations will prove to be correct.