

Hugoton Royalty Trust

Form 1041, GRANTOR TRUST -

Schedule B-12

EIN 58-6379215

Tax Shelter Reg. No. 99064000013

DECEMBER 2008

PART I - ROYALTY INFORMATION PER UNIT

	Gross Income (a)	Severance Tax (b)	Net Royalty Payment (c)	Cost Depletion Factor (d)	Percentage Depletion (e)	Basis Allocation Factor (f)	Production (g)
80% NET PROFITS INTERESTS							
KANSAS							
1. Oil	\$0.000717	\$0.000032	\$0.000685				0.000010 Bbls
2. Gas	0.005144	0.000626	0.004518				0.001455 Mcf
3. Total Oil & Gas	<u>0.005861</u>	<u>0.000658</u>	<u>0.005203</u>	0.004032	\$0.000879	0.047339	
OKLAHOMA							
1. Oil	0.005331	0.000385	0.004946				0.000076 Bbls
2. Gas	0.019602	0.001433	0.018169				0.004408 Mcf
3. Total Oil & Gas	<u>0.024933</u>	<u>0.001818</u>	<u>0.023115</u>	0.001171	\$0.003740	0.745432	
WYOMING							
1. Oil	0.000059	0.000006	0.000053				0.000001 Bbls
2. Gas	0.001583	0.000263	0.001320				0.000416 Mcf
3. Total Oil & Gas	<u>0.001642</u>	<u>0.000269</u>	<u>0.001373</u>	0.000278	\$0.000246	0.207229	
 TOTAL FOR MONTH	<u>\$0.032436</u>	<u>\$0.002745</u>	<u>\$0.029691</u>	A		<u>1.000000</u>	0.000087 Bbls 0.006279 Mcf

PART II - OTHER INCOME AND EXPENSE PER UNIT

	<u>Total</u>
1. Interest Income	\$0.000047 B
2. Administration Expense	\$0.001092 C

PART III - RECONCILIATION OF TAXABLE INCOME AND CASH DISTRIBUTION PER UNIT

	<u>Total</u>
1. Taxable Income per Unit, Excluding Depletior (A+B-C)	\$0.028646
2. Reconciling Items	-
3. Cash Distribution per Unit	<u>\$0.028646</u>