



Texhoma Energy, Inc. (TXHE)

A Nevada Corporation

Annual Report

Prepared in accordance with
OTC Pink Basic Disclosure Guidelines

For Period ending September 30, 2014

Texhoma Energy, Inc.
24624 I-45 North, Suite 200
Spring, Texas 77386

1) The exact name of the issuer and its predecessor (if any)

The name of the Issuer is Texhoma Energy, Inc. ("Texhoma", the "Issuer", "we", or "Company"). Texhoma was originally incorporated in Nevada on September 28, 1998 as Pacific Sports Enterprises, Inc. In May 2001, we changed our name to Make Your Move, Inc. and on September 20, 2004, we changed our name to Texhoma Energy, Inc.

2) The address of the issuer's principal executive offices

The Issuer's principal executive offices are located at 24624 I-45 North, Suite 200, Spring, Texas 77386. The Issuer's telephone number is 281-719-1995.

3) Security Information

Trading Symbol: TXHE

Exact title and class of securities outstanding: Common

CUSIP: 882898307

Par or Stated Value: \$0.001

Total shares authorized: 750,000,000 as of: September 30, 2014

Total shares outstanding: 105,665,041 as of: September 30, 2014

Exact title and class of securities outstanding: Preferred

CUSIP: None

Par or Stated Value: \$0.001

Total shares authorized: 1,000,000 as of: September 30, 2014

Total shares outstanding: 1,000 as of: September 30, 2014

Madison Stock Transfer Inc.
2715 Coney Island Ave, 2nd Floor
Brooklyn, NY 11235
(718) 627-4453

Madison Stock Transfer Inc. is registered with the Securities and Exchange Commission as a transfer agent pursuant to Section 17A(c) of the Exchange Act.

List any restrictions on the transfer of security: None.

Describe any trading suspension orders issued by the SEC in the past 12 months: None.

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

As of October 28, 2013, the Company amended its Articles of Incorporation to authorize 750,000,000 shares of Common Stock. At the same time outstanding shares of common stock of the Company were reversed on a 1 for 1,000 basis.

4) Issuance History

On November 22, 2013 50,000,000 shares were issued to GRS Holdings, LLC in a transaction exempt from registration under Section 4(a)(2) of the Securities Act of 1933. The shares issued in this transaction are restricted securities and bear the appropriate legend.

On November 7, 2013, the Circuit Court of the Second Judicial District in and for Leon County, Florida (the "Court") entered an Order Granting Approval of Settlement Agreement and Stipulation (the "Order") in the matter titled ASC Recap, LLC ("ASC Recap") v. Texhoma Energy, Inc. The Order and the Stipulation for Settlement of Claims, dated October 23, 2013, between the Company and ASC Recap (the "Stipulation"), provides for the full and final settlement of ASC Recap's \$1,482,593.00 claim against the Company in connection with past due amounts owed to creditors in connection with attorney's fees, consulting fees, unpaid wages, and acquisition services which ASC Recap purchased from third parties pursuant to Receivable Purchase Agreements, between July 20, 2013 and September 23, 2013 (the "Claim").

Pursuant to the terms of the Order and the Stipulation, the Company has issued to ASC Recap 50,392,027 shares of common stock in partial settlement of the Claim. The shares of common stock issued to ASC Recap were exempt from registration pursuant to an exemption provided by Section 3(a)(10) of the Securities Act of 1933, as amended, as the issuance of securities was in exchange for bona fide outstanding claims, where the terms and conditions of such issuance were approved by a court after a hearing upon the fairness of such terms and conditions. The shares were issued without a restrictive legend.

On April 14, 2014, the Company executed a Subscription Agreement with the CEO and President of ASL Corp. and issued 4,000,000 common stock shares for a purchase price of \$4,000. An additional 1,000,000 shares of common stock was issued to an unrelated party for a purchase price of \$1,000. These shares were issued in transactions exempt from registration under Section 4(a)(2) of the Securities Act of 1933. The shares issued are restricted securities and bear the appropriate legend.

5) Financial Statements

The Issuer has posted to www.otcm Markets.com the following audited financial statements for the year ending September 30, 2014: balance sheet; statement of income; statement of cash flows; and financial notes. These audited financial statements are incorporated by reference herein and can be found at <http://www.otcm Markets.com/stock/TXHE/filings>.

6) Describe the Issuer's Business, Products and Services

Texhoma Energy, Inc. was originally formed as a Nevada corporation on September 28, 1998 as Pacific Sports Enterprises, Inc. Our business objective was to own and operate a professional basketball team that would be a member of the American Basketball Association. The American Basketball Association was not successful in organizing the league, and consequently the member teams ceased operating activities in 1999. Thereafter, we were dormant without any business operations until October 20, 2000. In May 2001, we changed our name to Make Your Move, Inc. and on September 20, 2004, we changed our name to Texhoma Energy, Inc. in connection with our change in business focus to oil and gas exploration and production.

A. A description of the issuer's business operations;

Texhoma is an oil and gas company with a long history of acquisitions and divestitures. For example, on November 5, 2004, we entered into a Sale and Purchase Agreement with Capersia Pte. Ltd., a Singapore company ("Capersia"), to acquire 40% of an oil and gas exploration license operated by Black Swan Petroleum Pty. Ltd. ("Black Swan") and its wholly owned subsidiary Black Swan Petroleum (Thailand) Limited ("Black Swan Thai"). Black Swan Thai owned the license, permits and title to a petroleum concession in the Chumphon Basin in the Gulf of Thailand, referred to as "Block B7/38" (the "Concession").

Black Swan recommenced exploration operations of the Concession and Black Swan drilled two exploration wells in February and March 2005, which proved void of commercially viable hydrocarbons. In June 2005 after completion of the exploration activities, the ventures decided to discontinue the exploration efforts in Thailand and relinquished the Concession back to the government of Thailand. On January 20, 2006 we divested our shareholding in Black Swan and Black Swan Thai.

After the exploration venture in Thailand the Board of Directors of the Company decided to shift its focus to domestic oil and gas exploration and production, with a particular focus on south Louisiana and east Texas, including near-shore Gulf of Mexico.

On February 2, 2006, we executed a Sale and Purchase Agreement (the "Clovelly SPA") with Sterling Grant Capital, Inc. pursuant to which we acquired a 5% (five percent) working interest in the Clovelly South prospect (bringing our total working interest to 11%) located in Lafourche Parish, Louisiana. As a result, the Company agreed to fund the work program for the Clovelly South project in accordance with the Joint Operating Agreement for the property. The Allain-Lebreton No. 2 well was drilled and plugged and abandoned in September 2006.

On March 15, 2006, our wholly-owned subsidiary, Texaurus Energy, Inc., which was formed in March 2006 as a Delaware corporation ("Texaurus"), entered into a Sales and Purchase Agreement with Structured Capital Corp., a Texas corporation to purchase certain oil and gas leases in Vermillion Parish, Louisiana. The 8% working interest (5.38167% net revenue interest) in the Intracoastal City field was acquired for a) two million five hundred thousand dollars (\$2,500,000) and b) the issuance of 37,500 (post 1:1,000 reverse split) shares of our common stock.

On March 28, 2006, Texaurus entered into a Securities Purchase Agreement ("Securities Purchase Agreement") with Laurus Master Fund, Ltd. ("Laurus"); a Registration Rights Agreement with Laurus; entered into a Master Security Agreement with Laurus; sold Laurus a Secured Term Note in the amount of \$8,500,000, and entered into various other agreements. Additionally, in connection with the closing, we issued Laurus a Common Stock Purchase Warrant to purchase up to 10,625 (post 1:1,000 reverse split) shares of our common stock at an exercise price of \$40.00 per share. In addition, Laurus can acquire up to 961 shares of Texaurus' common stock at an exercise price of \$0.001 per share, representing 49% of Texaurus' outstanding common stock.

On March 28, 2006, with an effective date of January 1, 2006, Texaurus closed a Sales & Purchase Agreement to purchase certain interests in the Barnes Creek gas field and the Edgerly field from Kilrush Petroleum, Inc. Texaurus paid the \$5,225,000 purchase price with proceeds received from its sale of the Secured Term Note with Laurus.

During the period through September 2011, Texhoma entered into a series of agreements with Laurus disposing of most of its oil and gas assets in satisfaction of the obligations of its then subsidiary, Texaurus, and Texhoma's corporate guarantee to Laurus for the debts of the subsidiary was released. Texaurus was divested in September 2011.

Texhoma is continuing in this tradition of acquisition and is exploring several opportunities. In furthering this pursuit, on August 5, 2014, the Company formed a wholly owned subsidiary, Texhoma Holding Company. On August 12, 2014, the Company purchased for \$8,400 a 0.016598% royalty interest in five oil wells located on the Shooter 916 lease located in Ochiltree County, Texas which have existing oil and gas production. Effective September 1, 2014, the Company purchased for \$5,600 a 0.25% overriding royalty interest in the Tonto North 390 B #3 well located in Scurry County, Texas, which has existing production.

Additionally, the Company has acquired various non-operated working interests in eight (8) wells located in Gregg and Upshur Counties, Texas. The working interest ownership interest percentages vary between .053985% and .54487%. The wells are operated by Quantum Resources Management, LLC of Houston, Texas. Combined, these wells have produced an average of approximately 280,000 cubic feet per day of natural gas and 8 barrels of oil per day over the past six (6) months.

B. Date and State (or Jurisdiction) of Incorporation: Incorporated on September 28, 1998 in Nevada.

C. The issuer's primary SIC code is 1311; there is no secondary SIC code.

D. The issuer's fiscal year end date: September 30th

E. Principal products or services, and their markets;

Historically our focus has been oil and gas exploration and production. The market for oil and gas exploration services is highly competitive, and we expect competition to intensify in the future. Numerous well- established companies are focusing significant resources on exploration and are currently competing with us for oil and gas opportunities. Additionally, there are numerous companies focusing their resources on creating fuels and/or materials which serve the same purpose as oil and gas, but are manufactured from renewable resources. Therefore, as part of the company's ongoing strategy it will evaluate and may invest in non oil and gas activities as they arise.

7) Describe the Issuer's Facilities

Not applicable.

8) Officers, Directors, and Control Persons

A. Names of Officers, Directors, and Control Persons.

<u>Name</u>	<u>Position</u>	<u>Share Ownership</u>
Gilbert Steedley	CEO, President, Director	50,000,000 common*/ 1,000 preferred
* held by GRS Holdings, LLC of which Mr. Steedley is the sole beneficiary		

B. Legal/Disciplinary History.

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);
2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;
3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or
4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

None of the above numbered statements apply to the Company's sole officer and Director.

C. Beneficial Shareholders.

	<u>Name</u>	<u>Amount</u>	<u>Percent</u>
Common Stock	GRS Holdings, LLC (Gilbert Steedley)	50,000,000	47%

9) Third Party Providers

Legal Counsel

The Loev Law Firm, PC
6300 West Loop South, Suite 280
Bellaire, Texas 77401

Accountant or Auditor

Turner, Stone & Company, LLP
12700 Park Central Drive, Suite 1400
Dallas, Texas 75251

Other Advisor

The McGeary Law Firm, P.C.
1600 Airport Fwy., Suite 300
Bedford, Texas 76022

10) Issuer Certification

I, Gilbert Steedley, certify that:

1. I have reviewed this Annual Report of TEXHOMA ENERGY, INC.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: December 17, 2014

/s/ Gilbert Steedley
Gilbert Steedley