
**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: December 22, 2010

Date of earliest event reported: December 21, 2010

Constellation Energy Partners LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33147
(Commission
File Number)

11-3742489
(IRS Employer
Identification No.)

1801 Main Street, Suite 1300
Houston, TX
(Address of principal executive offices)

77002
(Zip Code)

Registrant's telephone number, including area code: (832) 308-3700

Not applicable
(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:

- ☐ 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))
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Item 7.01 Regulation FD Disclosure

On December 21, 2010, the Company issued a press release announcing the closing of an acquisition of Mid-continent oil assets. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The press release is being furnished pursuant to General Instruction B.2 of Form 8-K and is not deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor is it subject to the liabilities of that section or deemed incorporated by reference in any filing by the Company under the Exchange Act and the Securities Act of 1933.

Item 8.01 Other Events.

Constellation Energy Partners LLC (the “Company”) announced that it acquired from a private seller, effective November 1, 2010, non-operated oil properties in northern Kansas and southern Nebraska for an all cash purchase price of approximately \$5.9 million. The properties currently produce approximately 126 barrels of oil equivalent per day from 36 wells. Proved reserves are estimated to be 170,000 barrels of oil equivalent, of which approximately 81% are classified as proved developed producing. The transaction closed December 21, 2010 and was funded with cash on hand.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated December 21, 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.

CONSTELLATION ENERGY PARTNERS LLC

Date: December 22, 2010

By: /s/ Charles C. Ward

Charles C. Ward

Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press release dated December 21, 2010.



News Release

General Inquiries: 877.847.0008
www.constellationenergypartners.com

Investor Contact: Charles C. Ward
877.847.0009

Constellation Energy Partners Acquires Mid-Continent Oil Assets

HOUSTON—(BUSINESS WIRE)—Dec. 21, 2010—Constellation Energy Partners LLC (NYSE Arca: CEP) today announced that it has acquired from a private seller, effective Nov. 1, 2010, non-operated oil properties in northern Kansas and southern Nebraska for a purchase price of approximately \$5.9 million. The properties currently produce approximately 126 barrels of oil equivalent per day from 36 wells. Proved reserves are estimated to be 170,000 barrels of oil equivalent, of which approximately 81% are classified as proved developed producing. The transaction closed Dec. 21, 2010 and was funded with cash on hand.

“This transaction expands our Mid-Continent asset base while at the same time adding oil to our production mix,” said Stephen R. Brunner, President and Chief Executive Officer of Constellation Energy Partners. “We’ll continue to look for opportunities to acquire assets with similar characteristics in transactions that are accretive to our unitholders.”

Additional information about the company’s assets and production can be found in the company’s filings with the Securities and Exchange Commission and on the company’s Web site (<http://www.constellationenergypartners.com>).

About the Company

Constellation Energy Partners LLC is a limited liability company focused on the acquisition, development and production of oil and natural gas properties, as well as related midstream assets.

Forward-Looking Statements

We make statements in this news release that are considered forward-looking statements within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. These forward-looking statements are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors. Although we believe such estimates and assumptions to be reasonable, they are inherently uncertain and involve a number of risks and uncertainties that are beyond our control. In addition, management’s assumptions about future events may prove to be inaccurate. Management cautions all readers that the forward-looking statements contained in this news release are not guarantees of future performance, and we cannot assure you that such statements will be realized or the forward-looking events and circumstances will occur. Actual results may differ materially from those anticipated or implied in the forward-looking statements due to factors listed in the “Risk Factors” section in our SEC filings and elsewhere in those filings. All forward-looking statements speak only as of the date of this news release. We do not intend to publicly update or revise any forward-looking statements as a result of new information, future events or otherwise. These cautionary statements qualify all forward-looking statements attributable to us or persons acting on our behalf.