

Fischer Kirk J
 Form 3
 February 15, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Fischer Kirk J		(Month/Day/Year)	PENGECORP [PNGC]	
(Last)	(First)	(Middle)	10/13/2006	
1501 NORTH FAIRGROUNDS			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
MIDLAND, TX 79705			<input checked="" type="checkbox"/> Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Form filed by One Reporting Person
			(give title below)	<input checked="" type="checkbox"/> Form filed by More than One Reporting Person
			(specify below)	
			CEO	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,100,000	D <u>(1)</u>	Fischer Kirk J
Common Stock	1,250,000	I <u>(2)</u>	By spouse
Common Stock	250,000	I <u>(3)</u>	By son
Common Stock	250,000	I <u>(3)</u>	By son
Common Stock	250,000	I <u>(3)</u>	By son

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fischer Kirk J 1501 NORTH FAIRGROUNDS MIDLAND, TX 79705	X	X	CEO	
Fischer Lori L 1930 VILLAGE CENTER CIR. #3-446 LAS VEGAS, NV 89134		X		

Signatures

/s/ KIRK J.
FISCHER

02/12/2007

**Signature of
Reporting Person Date

/s/ LORI L.
FISCHER

02/12/2007

**Signature of
Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares are owned directly by Kirk J. Fischer and indirectly by Lori L. Fischer.
 - (2) These shares are owned indirectly by Kirk J. Fischer and directly by Lori L. Fischer.
 - (3) These shares are owned indirectly by both Kirk J. Fischer and Lori L. Fischer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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