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SAN JUAN BASIN ROYALTY TRUST

Form 8-K

February 25, 2003

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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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): FEBRUARY 10, 2003

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SAN JUAN BASIN ROYALTY TRUST  
(Exact name of registrant as specified in its charter)

Texas  
(State or other  
jurisdiction of incorporation)

1-8032  
(Commission File Number)

75-6279898  
(I.R.S. Employer  
Identification Number)

TexasBank, Trust Department  
2525 Ridgmar Boulevard  
Fort Worth, Texas  
(Address of principal  
executive offices)

76116  
(Zip code)

Registrant's telephone number, including area code: (866) 809-4553

N/A  
(Former name or former address, if changed since last report.)

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ITEM 5. OTHER EVENTS.

On February 10, 2003, TexasBank, in its capacity as trustee of the San Juan Basin Royalty Trust (the "Trust"), issued a press release, a copy of which is attached hereto as Exhibit 99.1, announcing the capital project plan for 2003 as delivered to it by Burlington Resources Oil & Gas Company LP as well as revisions to the 2002 capital budget estimate. The press release states, among other things, that capital expenditures for 2003 for properties subject to the Trust's royalty interest are estimated to be \$14.1 million.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

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99.1 Press release, dated February 10, 2003.

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 thereunto duly authorized.

TEXASBANK, AS TRUSTEE FOR THE  
SAN JUAN BASIN ROYALTY TRUST  
(Registrant)

By: /s/ Lee Ann Anderson

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Lee Ann Anderson  
Vice President and Trust Officer

Date: February 24, 2003

(The Trust has no directors or executive officers.)