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PYRAMID OIL CO
Form 8-K
September 27, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: September 27, 2007
Date of earliest event reported: September 25, 2007

Commission File Number 0-5525

PYRAMID OIL COMPANY
(Exact name of registrant as specified in its charter)

CALIFORNIA
(State or other jurisdiction of
incorporation or organization)

94-0787340
(IRS Employer
Identification No.)

2008 - 21ST. STREET
BAKERSFIELD, CALIFORNIA
(Address of principal executive offices)

93301
(Zip Code)

(661) 325-1000
(Registrant's telephone number, including area code)

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 240.14e-4(c))

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Section 8 - Other Events

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Item 8.01 Other Events

PYRAMID OIL COMPANY BEGINS DRILLING OPERATIONS

BAKERSFIELD, CALIFORNIA, September 25, 2007, PYRAMID OIL COMPANY, AMEX symbol PDO, announces that it has begun drilling operations on a new well in its Carneros Creek Field, Kern County, California. The well is scheduled to be drilled to a depth of approximately 3,300 feet. Results of the well will be announced after completion and testing operations.

Information Regarding Forward Looking Statements

Certain statements and information included in this press release constitute forward-looking statements within the meaning of the Federal Private Securities Litigation Reform Act of 1995, including statements regarding the completion and testing of wells. Forward-looking statements involve known and unknown risks and uncertainties, which may cause the Company's actual results in future periods to differ materially from forecasted results. Factors that could cause or contribute to such differences include, but are not limited to the value of crude oil or the performance of wells.

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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.

PYRAMID OIL COMPANY
(Registrant)

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Dated: September 27, 2007

By: JOHN H. ALEXANDER

John H. Alexander
President