

PRB Energy, Inc.
Form 8-K
July 10, 2007

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 (date of earliest event reported): **July 5, 2007**

PRB ENERGY, INC.

(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

333-120129
(Commission
File Number)

20-0563497
(I.R.S. Employer
Identification No.)

1875 Lawrence Street, Suite 450
Denver, Colorado
(Address of principal executive offices)

80202
(Zip Code)

Registrant's telephone number, including area code: **(303) 308-1330**

(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))

Edgar Filing: PRB Energy, Inc. - Form 8-K

- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

Item 5.02 (e) As previously disclosed, the stockholders of PRB Energy, Inc. (the Company) recently adopted the PRB Energy, Inc. 2007 Equity Incentive Plan (the Plan). Attached hereto as Exhibit 10.24 is the Company s Form of Restricted Stock Award Agreement to be used in connection with grants of restricted stock pursuant to the Plan. The names of individual participants, the number of shares of restricted stock granted to any individual, the date of individual grant and the vesting requirements, including performance measures if any, for each individual grant will be determined at the time of each grant in accordance with the terms of the Plan.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

| No. | Description |
|------------|--|
| 10.24 | Form of Restricted Stock Award Agreement |

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.

PRB ENERGY, INC.

/s/ Robert W. Wright
Robert W. Wright
Chairman and Chief Executive Officer

July 9, 2007

2
