

Edgar Filing: SANTA FE ENERGY TRUST - Form SC 13G/A

SANTA FE ENERGY TRUST  
Form SC 13G/A  
July 16, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Santa Fe Energy Trust

-----  
(Name of Issuer)

Depository Units

-----  
(Title of Class of Securities)

802013102

-----  
(CUSIP Number)

July 13, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP NO. 802013102  
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-----  
1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

SoftVest, LP (75-2845692)

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION DE

-----  
5 SOLE VOTING POWER 0  
NUMBER OF DEPOSITARY UNITS

BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER 655,048 Depository Units (of which  
454,437 Depository Units are beneficially owned otherwise than as  
a member of the reporting group).

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REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 655,048 Depository Units (of which 454,437 Depository Units are beneficially owned otherwise than as a member of the reporting group).

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 655,048 Depository Units (of which 454,437 Depository Units are beneficially owned otherwise than as a member of the reporting group)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY UNITS (SEE INSTRUCTIONS) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 10.40% (of which 7.21% are beneficially owned otherwise than as a member of the reporting group).

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP NO. 802013102

1 NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

SoftVest Management, LP (75-2845699)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a) [X ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION DE

5 SOLE VOTING POWER 0  
NUMBER OF DEPOSITARY UNITS BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 655,048 Depository Units (of which 454,437 Depository Units are beneficially owned otherwise than as a member of the

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reporting group).

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 454,437 Depositary Units are beneficially  
owned otherwise than as a member of the reporting group).

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY  
UNITS  
(SEE INSTRUCTIONS) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.40% (of which 7.21% are beneficially owned otherwise  
than as a member of the reporting group).

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP NO. 802013102  
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1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
  
Debeck, LLC (75-2845693)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a) [X ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION TX  
5 SOLE VOTING POWER 0

NUMBER OF  
DEPOSITARY UNITS

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 655,048 Depositary Units (of which  
454,437 Depositary Units are beneficially owned otherwise than as  
a member of the reporting group).

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 655,048  
Depositary Units (of which 454,437  
Depositary Units are beneficially owned  
otherwise than as a member of the  
reporting group).

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 454,437 Depositary Units are beneficially  
owned otherwise than as a member of the reporting group).

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY UNITS  
(SEE INSTRUCTIONS) [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.40% (of which 7.21% are beneficially owned otherwise than as a member of the reporting group).

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

00

CUSIP NO. 802013102

1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Eric L. Oliver

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  [X ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen

5 SOLE VOTING POWER 0  
NUMBER OF DEPOSITARY UNITS

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 655,048 Depositary Units (of which 574,837 Depositary Units are beneficially owned otherwise than as a member of the reporting group).

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 655,048  
Depositary Units (of which 574,837  
Depositary Units are beneficially owned  
otherwise than as a member of the  
reporting group).

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 574,837 Depositary Units are beneficially owned otherwise than as a member of the reporting group).

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY UNITS  
(SEE INSTRUCTIONS) [ ]

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
10.40% (of which 9.13% are beneficially owned otherwise  
than as a member of the reporting group).  
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12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
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IN  
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CUSIP NO. 802013102  
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1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
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Amen Minerals, LP (52-2385884)  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)  ]

(b) [ ]  
-----

3 SEC USE ONLY  
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4 CITIZENSHIP OR PLACE OF ORGANIZATION DE  
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5 SOLE VOTING POWER 0  
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NUMBER OF  
DEPOSITARY UNITS

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 655,048 Depositary Units (of which 120,400 Depositary Units are beneficially owned otherwise than as a member of the reporting group).  
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7 SOLE DISPOSITIVE POWER 0  
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8 SHARED DISPOSITIVE POWER 655,048  
Depositary Units (of which 120,400  
Depositary Units are beneficially owned  
otherwise than as a member of the  
reporting group).  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 120,400 Depositary Units are beneficially  
owned otherwise than as a member of the reporting group).  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY  
UNITS  
(SEE INSTRUCTIONS) [ ]  
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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 10.40% (of which 1.91% are  
beneficially owned otherwise than as a member of the reporting group).  
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12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

CUSIP NO. 802013102

1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Amen Properties, Inc. (54-1831588)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)    
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION DE

5 SOLE VOTING POWER 0

NUMBER OF  
DEPOSITARY UNITS

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER 655,048 Depositary Units (of which 120,400 Depositary Units are beneficially owned otherwise than as a member of the reporting group).

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 655,048 Depositary Units (of which 120,400 Depositary Units are beneficially owned otherwise than as a member of the reporting group).

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 120,400 Depositary Units are beneficially owned otherwise than as a member of the reporting group).

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY UNITS  
(SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 10.40% (of which 1.91% are beneficially owned otherwise than as a member of the reporting group).

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP NO. 802013102  
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1 NAMES OF REPORTING PERSONS.  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Jon M. Morgan  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)    
(b)    
-----

3 SEC USE ONLY  
-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION U.S. Citizen  
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5 SOLE VOTING POWER 0  
-----  
NUMBER OF DEPOSITARY UNITS BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
6 SHARED VOTING POWER 655,048 Depositary Units (of which 200,611 Depositary Units are beneficially owned otherwise than as a member of the reporting group).  
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7 SOLE DISPOSITIVE POWER 0  
-----  
8 SHARED DISPOSITIVE POWER 655,048 Depositary Units (of which 200,611 Depositary Units are beneficially owned otherwise than as a member of the reporting group).  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
655,048 Depositary Units (of which 200,611 Depositary Units are beneficially owned otherwise than as a member of the reporting group).  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN DEPOSITARY UNITS  
(SEE INSTRUCTIONS)    
-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 10.40% (of which 3.18% are beneficially owned otherwise than as a member of the reporting group).  
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12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
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IN  
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Item 1

(a) Name of Issuer

Santa Fe Energy Trust

(b) Address of Issuer's Principal Executive Offices

The Issuer's principal executive offices are located at 221 West Sixth Street Austin, Texas 78701 c/o The Bank of New York Trust Company, N.A., Trustee Global Corporate Trust.

Item 2

(a) Name of Person Filing SoftVest, LP SoftVest Management, LP Debeck, LLC Eric L. Oliver Amen Properties, Inc. Amen Minerals, LP Jon M. Morgan

(b) Address of Principal Business Office or, if none, Residence

SoftVest, LP  
400 Pine Street  
Suite 1010  
Abilene, Texas 79601

SoftVest Management, LP  
400 Pine Street  
Suite 1010  
Abilene, Texas 79601

Debeck, LLP  
400 Pine Street  
Suite 1010  
Abilene, Texas 79601

Eric L. Oliver  
400 Pine Street  
Suite 1010  
Abilene, Texas 79601

Amen Properties, Inc.  
303 W. Wall Street  
Suite 2300  
Midland, Texas 79701

Amen Minerals, LP  
303 W. Wall Street  
Suite 2300  
Midland, Texas 79701

Jon M. Morgan  
303 W. Wall Street  
Suite 2300  
Midland, Texas 79701

(c) Citizenship

SoftVest, LP, is a Delaware limited partnership  
SoftVest Management, LP, is a Delaware limited partnership



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Debeck, LLC, is a Texas limited liability company  
Eric L. Oliver is a U.S. Citizen  
Amen Properties, Inc. is a Delaware corporation  
Amen Minerals, LP is a Delaware limited partnership  
Jon M. Morgan is a U.S. Citizen

d) Title of Class of Securities  
Depositary Units

(e) CUSIP Number  
802013102

Item 3. If this statement is filed pursuant to 13d-1(b)  
or 13d-2(b) or (c), check whether the person filing is  
a:

- (a)  Broker or dealer registered under section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance company as defined in section 3(a)(19) of the Act
- (d)  Investment company registered under section 8 of the  
Investment Company Act of 1940
- (e)  An investment adviser in accordance with Rule  
13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance  
with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance  
with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the  
Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an  
investment company under section 3(c)(14) of the Investment  
Company Act of 1940
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the  
aggregate number and percentage of the class of  
securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Each member of the group is deemed to own all of the Depositary Units held by the members of the reporting group, 650,048 Depositary Units, by reason of membership in the group. All of the filing persons named in Item 2 above are members of the group because Eric L. Oliver and Jon M. Morgan are both controlling persons of Amen Properties, Inc., which is the sole general partner of Amen Minerals, LP, and because Eric L. Oliver is the controlling person of SoftVest, LP by virtue of his being the sole member of Debeck, LLC, which is in turn the sole general partner of SoftVest Management, LP, which is in turn the

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sole general partner of SoftVest, LP. In addition, Jon M. Morgan owns or controls Depositary Units individually and through the Jon Morgan Pension Plan and the Jon Morgan SEP Plan. Otherwise than as members of the reporting group, each member beneficially owns the following number of Depositary Units.

SoftVest, LP - 454,437

SoftVest Management, LP - 454,437 (by virtue of the 454,437 Depositary Units held by SoftVest, LP)

Debeck, LLC - 454,437 (by virtue of the 454,437 Depositary Units held by SoftVest, LP)

Eric L. Oliver - 574,837 (by virtue of the 454,437 Depositary Units held by SoftVest, LP and the 120,400 Depositary Units held by Amen Minerals, LP)

Amen Properties, Inc. - 120,400 (by virtue of the 120,400 Depositary Units held by Amen Minerals, LP)

Amen Minerals, LP - 120,400

Jon M. Morgan - 200,611 (by virtue of the 61,500 Depositary Units held individually, the 16,711 Depositary Units held in the Jon Morgan Pension Plan, the 2,000 Depositary Units held in the Jon Morgan SEP Plan, and the 120,400 Depositary Units held by Amen Minerals, LP).

Each member of the reporting group disclaims beneficial ownership of the Depositary Units not described above as owned by it. In addition, Mr. Oliver and Mr. Morgan disclaim beneficial ownership of the Depositary Units held by Amen Minerals, LP and beneficially owned by Amen Properties, Inc.

(b) Percent of class:

Each member of the group is deemed to own 10.32% of the Depositary Units. Otherwise than as members of the reporting group, each member owns the following percentage of Depositary Units

SoftVest, LP - 7.21%

SoftVest Management, LP -7.21%

Debeck, LLC -7.21%

Eric L. Oliver - 9.13%

Amen Properties, Inc. - 1.91%

Amen Minerals, LP - 1.91%

Jon M. Morgan - 3.18%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote

(ii) Shared power to vote or to direct the vote  
See Items 6 of cover pages.

(iii) Sole power to dispose or to direct the disposition of

(iv) Shared power to dispose or to direct the disposition of See Items 8 of cover pages.

Item 5. Ownership of Five Percent or Less of a Class.  
Not applicable

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [ ]

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

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SoftVest, LP is a limited partnership with limited partners who have the right to receive dividends from, or the proceeds from the sale of, all Depositary Units owned by SoftVest, LP otherwise than as a member of the reporting group.

Amen Minerals, LP is a limited partnership that is directly and indirectly a wholly owned subsidiary of Amen Properties, Inc. The subsidiary of Amen Properties, Inc., that is a limited partner of Amen Minerals, LP, has the right to receive dividends from, or the proceeds from the sale of, all Depositary Units owned by Amen Minerals, LP otherwise than as a member of the reporting group.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Eric L. Oliver is the sole member Debeck, LLC. Debeck, LLC is the sole general partner of SoftVest Management, LP. SoftVest Management is the sole general partner of SoftVest, LP. Amen Properties, Inc., is the sole general partner of Amen Minerals, LP. Jon M. Morgan is sole the trustee and sole beneficiary of the Jon Morgan Pension Plan and the Jon Morgan SEP Plan.

Item 8. Identification and Classification of Members of the Group.  
The group consists of

SoftVest, LP  
SoftVest Management, LP  
Debeck, LLC  
Eric L. Oliver  
Amen Properties, Inc.  
Amen Minerals, LP  
Jon M. Morgan

Item 9. Notice of Dissolution of a Group  
Not applicable.

Item 10. Certification

(a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: \_\_\_\_\_

SOFTVEST, LP

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By: SOFTVEST MANAGEMENT, LP,  
its general partner

By: DEBECK, LLC,  
its general partner

By: \_\_\_\_\_  
Eric L. Oliver,  
its sole member

SOFTVEST MANAGEMENT, LP

By: DEBECK, LLC,  
its general partner

By: \_\_\_\_\_  
Eric L. Oliver,  
its sole member

DEBECK, LLC

By: \_\_\_\_\_  
Eric L. Oliver,  
its sole member

Eric L. Oliver

AMEN PROPERTIES, INC.

By:  
Eric L. Oliver,  
Chairman of the Board

AMEN MINERALS, LP

By: AMEN PROPERTIES, INC.  
its general partner

By: \_\_\_\_\_

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Eric L. Oliver,  
Chairman of the Board

-----  
Jon M. Morgan

Attention: Intentional misstatements or omissions of fact constitute Federal  
criminal violations (See 18 U.S.C. 1001)