

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549-----
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933
-----RANGE RESOURCES CORPORATION
(Exact name of registrant as specified in its charter)DELAWARE
(State or other jurisdiction of
incorporation or organization)34-1312571
(I.R.S. Employer
Identification No.)500 THROCKMORTON STREET
FORT WORTH, TEXAS 76102
(Address of principal executive offices, including zip code)-----
SECOND AMENDED AND RESTATED 1996 STOCK PURCHASE PLAN AND OPTION
PLAN FOR EMPLOYEES OF DOMAIN ENERGY CORPORATION AND AFFILIATES
AND
DOMAIN ENERGY CORPORATION 1997 STOCK OPTION PLAN FOR
NONEMPLOYEE DIRECTORS
(Full title of the plans)JOHN H. PINKERTON
PRESIDENT AND CHIEF EXECUTIVE OFFICER
RANGE RESOURCES CORPORATION
500 THROCKMORTON STREET
FORT WORTH, TEXAS 76102
(817) 870-2601
(Name, address and telephone number of agent for service)

copy to:

J. MARK METTS
VINSON & ELKINS L.L.P.
1001 FANNIN, SUITE 2300
HOUSTON, TEXAS 77002-6760
(713) 758-2222

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (3)	Proposed maximum aggregate offering price (3)	Amount of registration fee
Common Stock, \$0.01 par value per share.....	1,163,005 shares (2)	\$11.55	\$3,431,906	\$1,012

(1) Plus such indeterminate number of shares of Common Stock of the Registrant as may be issued to prevent dilution resulting from stock dividends, stock splits or similar transactions in accordance with Rule 416 under the Securities Act of 1933, as amended.

(2) 1,138,830 of such shares are issuable upon the exercise of outstanding options granted or options available for grant under the Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates and 24,175 of such shares are issuable upon the exercise of outstanding options granted or options available for grant under the Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors.

(3) Of the 1,163,005 shares to be registered pursuant to this Form S-8, 508,984 are exercisable for \$.01 per share, 509,016 are exercisable for \$3.46 per share, 120,830 are exercisable for \$11.55 per share and 24,175 are exercisable for \$11.17 per share. The exercise price for the remaining shares has been estimated upon the basis of the price of securities of the same class, using the average of the high and low prices reported by the New York Stock Exchange for purposes of calculating the registration fee pursuant to Rule 457(h) of the Securities

Act of 1933, as amended.

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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. PLAN INFORMATION.

The documents containing the information specified in Part I of this Registration Statement will be sent or given to employees of Range Energy Corporation (formerly Domain Energy Corporation) as specified by Rule 428(b)(1). Such documents are not required to be and are not filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act of 1933, as amended (the "Securities Act").

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

Upon written or oral request, any of the documents incorporated by reference in Item 3 of Part II of this Registration Statement (which documents are incorporated by reference in the Section 10(a) Prospectus), other documents required to be delivered to eligible employees pursuant to Rule 428(b) and additional information about the Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates and the Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors and their respective administrators is available without charge by contacting:

Range Energy Corporation
500 Throckmorton Street
Fort Worth, Texas 76102
(817) 870-2601

Attention: Secretary

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The Registrant hereby incorporates by reference into this Registration Statement the following documents:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1997, dated March 20, 1998, filed pursuant to Section 13(a) of the Securities Exchange Act of 1934 (the "Exchange Act");
- (b) All other reports filed by the Registrant since December 31, 1997 with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act, including the Registrant's Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 1998 and June 30, 1998; and
- (c) The description of the Registrant's Common Stock contained in the Registration Statement on Form 10, dated June 18, 1980, and filed with the Commission pursuant to Section 12(g) of the Exchange Act, including any subsequent amendment(s) or report(s) filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Upon the written or oral request of any person to whom a copy of this Registration Statement has been delivered, the Registrant will provide without charge to such person a copy of any and all documents (excluding exhibits thereto unless such exhibits are specifically incorporated by reference into such documents) that have been incorporated by reference into this Registration Statement but not delivered herewith. Requests for such documents should be directed to Range Energy Corporation, 500 Throckmorton Street, Fort Worth, Texas 76102, Attention: Secretary, telephone (817) 8710-2601.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant is a Delaware corporation. Section 145 of the Delaware General Corporation Law generally provides that a corporation is empowered to indemnify any person who is made a party to a proceeding or threatened proceeding by reason of the fact that he is or was a director, officer, employee or agent of the corporation or was, at the request of the corporation, serving in any of such capacities in another corporation to indemnify any such person.

Article SEVENTH, section (5) the Registrant's Certificate of Incorporation provides:

"Any former, present or future director, officer or employee of the Company or the legal representative of any such director, officer, or employee shall be indemnified by the Company

(a) against reasonable costs, disbursements and counsel fees paid or incurred where such person has been successful on the merits or otherwise in any pending, threatened or completed civil, criminal, administrative or arbitral action, suit or proceeding, and any appeal therein and any inquiry or investigation which could lead to such action, suit or proceeding, or in defense of any claim issue or matter therein, by reason of such person being or having been such director, officer or employee, and

(b) with respect to any such action, suit, proceeding, inquiry or investigation for which indemnification is not made under (a) above, against reasonable costs, disbursements (which shall include amounts paid in satisfaction of settlements, judgments, fines and penalties, exclusive, however, of any amount paid or payable to the Company) and counsel fees if such person also had no reasonable cause to believe the conduct was unlawful, with the determination as to whether the applicable standard of conduct was met to be made by a majority of the members of the Board of Directors (sitting as a committee of the Board) who were not parties to such inquiry, investigation, action, suit or proceeding or by any one or more disinterested counsel to whom the question may be referred to the Board of Directors; provided, however, in connection with any proceeding by or in the right of the Company, no indemnification shall be provided as to any person adjudged by any court to be liable for negligence or misconduct except as and to the extent determined by such court.

The termination of any such inquiry, investigation, action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that such person did not meet the standards of conduct set forth in subsection (b) above.

Reasonable costs, disbursements and counsel fees incurred by such person in connection with any inquiry, investigation action, suit or proceeding may be paid by the Company in advance of the final disposition of such matter if authorized by a majority of the Board of Directors (sitting as a committee of the Board) not parties to such matter upon receipt by the Company of an undertaking by or on behalf of such person to repay such amount unless it is ultimately determined that such person is entitled to be indemnified as set forth herein.

The Board of Directors may, at any regular or special meeting of the Board, by resolution, accord similar indemnification (prospective or retroactive) to any director, trustee, officer or employee of any other company who is serving as such at the request of the Company because of the Company's interest in such other company and any officer, director or employee of any constituent corporation absorbed by the Company in a consolidation or merger, or the legal representative of any such director, trustee, officer or employee.

The indemnification herein provided shall not exclude any other rights to which such person may be entitled as a matter of law or which may be lawfully granted."

Article EIGHTH of the Registrant's Certificate of Incorporation provides:

"No director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit. This paragraph shall not eliminate or limit the liability of a director for any act or omission occurring prior to the effective date of its adoption. If the General Corporation Law of the State of Delaware is hereafter amended to authorize corporate action further limiting or eliminating the personal liability of directors, then the liability of a director to

the Corporation shall be limited or eliminated to the fullest extent permitted by the General Corporation Law of the State of Delaware, as so amended from time to time. No repeal or modification of this Article VIII, directly or by adoption of an inconsistent provision of this Certificate of Incorporation, by the stockholders of the Corporation shall be effective with respect to any cause of action, suit claim or other matter, but for this Article VIII, would accrue or arise prior to such repeal or modification."

Article XII of the Company's Bylaws, incorporating the above provisions, provides for an indemnification agreement to be entered into by directors and designated officers of the Company. All directors of the Company have executed an indemnification agreement, the form of which was approved by stockholders at the Company's 1994 annual stockholder's meeting.

Article XII of the Company's Bylaws also allows the Company to purchase liability insurance for officers and directors. As of the date hereof, there is no such insurance in place.

Article XIII of the Company's Bylaws, with certain specified exceptions, limits the personal liability of the directors to Lomak or its stockholders for monetary damages for breach of fiduciary duty to the fullest extent permitted by Delaware law, including any changes in Delaware law adopted in the future.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

Unless otherwise indicated below as being incorporated by reference to another filing of the Registrant with the Commission, each of the following exhibits is filed herewith:

- | | | |
|------|----|---|
| 3.1 | -- | Certificate of Amendment to Certificate of Incorporation of the Company dated August 25, 1998 |
| 4.1 | -- | Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates |
| 4.2 | -- | Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors |
| 5.1 | -- | Opinion of Vinson & Elkins L.L.P. |
| 23.1 | -- | Consent of Arthur Andersen LLP |
| 23.2 | -- | Consent of Vinson & Elkins L.L.P. (included in the opinion filed as Exhibit 5.1 hereto) |
| 24.1 | -- | Powers of Attorney (included in the signature pages hereto) |

ITEM 9. UNDERTAKINGS.

The Registrant hereby undertakes:

(1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");

(ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(5) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Hartsville, State of Ohio, on the 28th day of August, 1998.

RANGE RESOURCES CORPORATION

By: /s/ THOMAS W. STOELK

 Thomas W. Stoelk
 Senior Vice President-Finance and Administration and Chief
 Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated. Each person whose signature appears below authorizes and appoints each of John H. Pinkerton and Thomas W. Stoelk, and each of them severally, acting alone and without the other, as his attorney-in-fact to execute in the name of such person and to file any amendments to this Registration Statement necessary or advisable to enable the Registrant to comply with the Securities Act of 1933 and any rules, regulations and requirements of the registration of the securities which are the subject of this Registration Statement, which amendments may make such changes in the Registration Statement as such attorney-in-fact may deem appropriate.

Signature -----	Capacity -----	Date ----
/s/ THOMAS J. EDELMAN ----- Thomas J. Edelman	Chairman and Director	August 28, 1998
/s/ JOHN H. PINKERTON ----- John H. Pinkerton	President, Chief Executive Officer and Director (Principal Executive Officer)	August 28, 1998
/s/ MICHAEL V. RONCA ----- Michael V. Ronca	Chief Operating Officer and Director (Principal Operating Officer)	August 28, 1998
/s/ C. RAND MICHAELS ----- C. Rand Michaels	Vice Chairman and Director	August 28, 1998
/s/ ROBERT E. AIKMAN ----- Robert E. Aikman	Director	August 28, 1998
/s/ ALLEN FINKELSON ----- Allen Finkelson	Director	August 28, 1998
/s/ ANTHONY V. DUB ----- Anthony V. Dub	Director	August 28, 1998

/s/ BEN A. GUILL ----- Ben A. Guill	Director	August 28, 1998
/s/ JONATHAN S. LINKER ----- Jonathan S. Linker	Director	August 28, 1998
/s/ THOMAS W. STOELK ----- Thomas W. Stoelk	Senior Vice President - Finance and Administration (Principal Financial Officer)	August 28, 1998
/s/ GEOFFREY T. DOKE ----- Geoffrey T. Doke	Vice President - Controller (Principal Accounting Officer)	August 28, 1998

EXHIBIT INDEX

Exhibit -----		Description of Exhibit -----
3.1	--	Certificate of Amendment to Certificate of Incorporation of the Company dated August 25, 1998
4.1	--	Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates
4.2	--	Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors
5.1	--	Opinion of Vinson & Elkins L.L.P.
23.1	--	Consent of Arthur Andersen LLP
23.2	--	Consent of Vinson & Elkins L.L.P. (included in the opinion filed as Exhibit 5.1 hereto)
24.1	--	Powers of Attorney (included in the signature pages hereto)

CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION OF
LOMAK PETROLEUM, INC.

(Pursuant to Section 242 of the Delaware General Corporation Law)

Lomak Petroleum, Inc., a Delaware corporation, DOES HEREBY CERTIFY:

FIRST: The name of the corporation is Lomak Petroleum, Inc.
(hereinafter referred to as the "Corporation").

SECOND: The amendment to the Certificate of Incorporation of the
Corporation effected by this certificate shall provide:

Article One of the Corporation's Certificate of Incorporation is
hereby amended to read: "The name of the Corporation is Range
Resources Corporation (hereinafter referred to as the
"Corporation")."

THIRD: The above amendment to the Certificate of Incorporation of the
Corporation was duly adopted by the unanimous approval of the Board of Directors
of the Corporation and has been duly approved by the stockholders owning more
than a majority of the Corporation's outstanding shares entitled to vote in
accordance with the provisions of Section 242 of the General Corporation Law of
the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate to be signed by John H. Pinkerton, its President and Chief Executive Officer, and attested by Jeffery A. Bynum, its Vice President - Land and Corporate Secretary, as of the 25th day of August, 1998.

LOMAK PETROLEUM, INC.

/s/ John H. Pinkerton

John H. Pinkerton
President and Chief Executive
Officer

ATTEST:

/s/ Jeffery A. Bynum

Jeffery A. Bynum
Vice President - Land and Corporate Secretary

SECOND AMENDED AND RESTATED
1996 STOCK PURCHASE AND OPTION PLAN
FOR KEY EMPLOYEES OF
DOMAIN ENERGY CORPORATION AND AFFILIATES

1. Purpose of Plan

The Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates (the "Plan") is designed:

(a) to promote the long term financial interests and growth of Domain Energy Corporation (the "Corporation") and its affiliates by attracting and retaining management personnel with the training, experience and ability to enable them to make a substantial contribution to the success of the Corporation's business;

(b) to motivate management personnel by means of growth-related incentives to achieve long range goals; and

(c) to further the alignment of interests of participants with those of the stockholders of the Corporation through opportunities for increased stock, or stock-based, ownership in the Corporation.

2. Definitions

As used in the Plan, the following words shall have the following meanings:

(a) "Affiliate" means, with respect to the Corporation, any corporation directly or indirectly controlling, controlled by, or under common control with, the Corporation or any other entity designated by the Board of Directors of the Corporation in which the Corporation or an Affiliate has an interest.

(b) "Board of Directors" means the Board of Directors of the Corporation.

(c) "Change of Control" shall mean the occurrence of either (x) the purchase or other acquisition by any person, entity or group (within the meaning of section 13(d) of 14(d) of the Securities Exchange Act of 1934, or any comparable successor provisions) of persons or entities (a "Group"), other than the FRC Entities, of (i) ownership of fifty percent (50%) or more of the combined voting power of the Corporation's then outstanding voting securities entitled to vote generally or (ii) all or substantially all of the direct and indirect assets of the Company and its subsidiaries or (y) any merger, consolidation, reorganization or other business combination of the Corporation with or into any other entity which results in a person, entity or Group other than First Reserve or any of its Affiliates owning fifty percent (50%) or more of the combined voting

power of the surviving or resulting corporation's then outstanding voting securities entitled to vote generally.

(d) "Committee" means the Compensation Committee of the Board of Directors.

(e) "Common Stock" or "Share" means common stock of the Corporation which may be authorized but unissued, or issued and reacquired.

(f) "Employee" means a person, including an officer, in the regular full-time employment of the Corporation or one of its Affiliates who, in the opinion of the Committee, is, or is expected to be, primarily responsible for the management, growth or protection of some part or all of the business of the Corporation.

(g) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(h) "Fair Market Value" shall mean (A) if on the date as of which Fair Market Value is being determined the Common Stock is listed on a national securities exchange or is quoted in the NASDAQ System or the over-the-counter market, the last sale price, regular way, of such security on the principal national securities exchange on which such security is at the time listed, or (B) if there have been no sales on any such exchange on any day, the average of the highest bid and lowest asked prices on such exchange at the end of such day, or (C) if on any day the Common Stock is not so listed, the average of the representative bid and asked prices quoted in the NASDAQ System as of 4:00 P.M., New York time, or (D) if on any day the Common Stock is not quoted in the NASDAQ System, the average of the highest bid and lowest asked prices on such day in the domestic over-the-counter market as reported by the National Quotation Bureau, Incorporated, or any similar successor organization, in each such case of clauses (A)-(D) averaged over a period of 20 days consisting of the day as of which Fair Market Value is being determined and the latest 19 consecutive trading days prior to such day, or (E) if the Common Stock is not publicly traded, then the fair market value of the Common Stock as determined in good faith by the Committee.

(i) "FRC Entities" shall mean investment funds or other entities for which First Reserve Corporation acts as a general and/or managing partner or in respect of which First Reserve Corporation provides investment advice, either directly or through entities controlled by it.

(j) "Grant" means an award made to a Participant pursuant to the Plan and described in Paragraph 5, including, without limitation, an award of an Incentive Stock Option, Stock Option, Stock Appreciation Right, Dividend Equivalent Right, Restricted Stock, Purchase Stock, Performance Units, Performance Shares or Other Stock Based Grant or any combination of the foregoing.

(k) "Grant Agreement" means an agreement between the Corporation and a Participant that sets forth the terms, conditions and limitations applicable to a Grant.

(l) "Participant" means an Employee, director or other person having a unique relationship with the Corporation or one of its Affiliates, to whom one or more Grants have been made and such Grants have not all been forfeited or terminated under the Plan.

(m) "Stock-Based Grants" means the collective reference to the grant of Stock Appreciation Rights, Dividend Equivalent Rights, Restricted Stock, Performance Units, Performance Shares and Other Stock Based Grants.

(n) "Stock Options" means the collective reference to "Incentive Stock Options" and "Other Stock Options".

(o) "Subsidiary" shall mean any corporation in an unbroken chain of corporations beginning with the Corporation if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain then owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

3. Administration of Plan

(a) The Plan shall be administered by the Committee. Except as provided in Section 4, the members of the Committee shall be eligible to be selected for Grants under the Plan; provided, however, that the members of the Committee shall qualify to administer the Plan for purposes of Rule 16b-3 (and any other applicable rule) promulgated under Section 16(b) of the Exchange Act to the extent that the Corporation is subject to such rule. The Committee may adopt its own rules of procedure, and action of a majority of the members of the Committee taken at a meeting, or action taken without a meeting by unanimous written consent, shall constitute action by the Committee. The Committee shall have the power and authority to administer, construe and interpret the Plan, to make rules for carrying it out and to make changes in such rules. Any such interpretations, rules, and administration shall be consistent with the basic purposes of the Plan.

(b) The Committee may delegate to the Chief Executive Officer and to other senior officers of the Corporation its duties under the Plan subject to such conditions and limitations as the Committee shall prescribe except that only the Committee may designate and make Grants to Participants who are subject to Section 16 of the Exchange Act.

(c) The Committee may employ attorneys, consultants, accountants, appraisers, brokers or other persons. The Committee, the Corporation, and the officers and directors of the Corporation shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and binding upon all Participants, the Corporation and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Grants, and all members of the Committee shall be fully protected by the Corporation with respect to any such action, determination or interpretation.

4. Eligibility

The Committee may from time to time make Grants under the Plan to such Employees, directors or other persons having a unique relationship with the Corporation or any of its Affiliates, and in such form and having such terms, conditions and limitations as the Committee may determine. Grants may be granted singly, in combination or in tandem. The terms, conditions and limitations of each Grant under the Plan shall be set forth in a Grant Agreement, in a form approved by the Committee, consistent, however, with the terms of the Plan; provided, however, such Grant Agreement shall contain provisions dealing with the treatment of Grants in the event of the termination, death or disability of a Participant, and may also include provisions concerning the treatment of Grants in the event of a Change of Control of Corporation.

5. Grants

From time to time, the Committee will determine the forms and amounts of Grants for Participants. Such Grants may take the following forms in the Committee's sole discretion:

(a) Incentive Stock Options - These are stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended ("Code"), to purchase Common Stock. In addition to other restrictions contained in the Plan, an option granted under this Paragraph 5(a), (i) may not be exercised more than 10 years after the date it is granted, (ii) may not have an option price less than the Fair Market Value of Common Stock on the date the option is granted, (iii) must otherwise comply with Code Section 422, and (iv) must be designated as an "Incentive Stock Option" by the Committee. The maximum aggregate Fair Market Value of Common Stock (determined at the time of each Grant) with respect to which Incentive Stock Options are first exercisable with respect to any Participant under this Plan and any Incentive Stock Options granted to the Participant for such year under any plans of the Corporation or any Subsidiary in any calendar year is \$100,000. Payment of the option price shall be made in accordance with the terms of Paragraph 6, the Grant Agreement, and of any applicable guidelines of the Committee in effect at the time.

(b) Other Stock Options - These are options to purchase Common Stock which are not designated by the Committee as "Incentive Stock Options". At the time of the Grant the Committee shall determine, and shall include in the Grant Agreement or other Plan rules, the option exercise period, the option price, and such other conditions or restrictions on the grant or exercise of the option as the Committee deems appropriate, which may include the requirement that the grant of options is predicated on the acquisition of Purchase Shares under Paragraph 5(e) by the Optionee. In addition to other restrictions contained in the Plan, an option granted under this Paragraph 5(b), (i) may not be exercised more than 10 years after the date it is granted and (ii) may not have an option exercise price less than 50% of the Fair Market Value of Common Stock on the date the option is granted, provided that options to purchase up to 433,500 shares of Common Stock may be granted with an exercise price of \$.01 per share. Payment of the option price shall be made in accordance with the terms of Paragraph 6, the Grant Agreement and of any applicable guidelines of the Committee in effect at the time.

(c) Stock Appreciation Rights - These are rights that on exercise entitle the holder to receive the excess of (i) the Fair Market Value of a share of Common Stock on the date of exercise over (ii) the Fair Market Value on the date of Grant (the "base value") multiplied by (iii) the number of rights exercised as determined by the Committee. Stock Appreciation Rights granted under the Plan may, but need not be, granted in conjunction with an Option under Paragraph 5(a) or 5(b). The Committee, in the Grant Agreement or by other Plan rules, may impose such conditions or restrictions on the exercise of Stock Appreciation Rights as it deems appropriate, and may terminate, amend, or suspend such Stock Appreciation Rights at any time. No Stock Appreciation Right granted under this Plan may be exercised less than 6 months or more than 10 years after the date it is granted except in the event of death or disability of a Participant. To the extent that any Stock Appreciation Right that shall have become exercisable, but shall not have been exercised or cancelled or, by reason of any termination of employment, shall have become non-exercisable, it shall be deemed to have been exercised automatically, without any notice of exercise, on the last day on which it is exercisable, provided that any conditions or limitations on its exercise are satisfied (other than (i) notice of exercise and (ii) exercise or election to exercise during the period prescribed) and the Stock Appreciation Right shall then have value. Such exercise shall be deemed to specify that the holder elects to receive cash and that such exercise of a Stock Appreciation Right shall be effective as of the time of automatic exercise.

(d) Restricted Stock - Restricted Stock is Common Stock delivered to a Participant with or without payment of consideration with restrictions or conditions on the Participant's right to transfer or sell such stock; provided that the price of any Restricted Stock delivered for consideration and not as bonus stock may not be less than 50% of the Fair Market Value of Common Stock on the date such Restricted Stock is granted or the price of such Restricted Stock may be the par value. If a Participant irrevocably elects in writing in the calendar year preceding a Grant of Restricted Stock, dividends paid on the Restricted Stock granted may be paid in shares of Restricted Stock equal to the cash dividend paid on Common Stock. The number of shares of Restricted Stock and the restrictions or conditions on such shares shall be as the Committee determines, in the Grant Agreement or by other Plan rules, and the certificate for the Restricted Stock shall bear evidence of the restrictions or conditions. No Restricted Stock may have a restriction period of less than 6 months, other than in the case of death or disability.

(e) Purchase Stock - Purchase Stock refers to shares of Common Stock offered to a Participant at such price as determined by the Committee, the acquisition of which will make him eligible to receive under the Plan, including, but not limited to, Other Stock Options; provided, however, that the price of such Purchase Stock may not be less than 50% of the Fair Market Value of the Common Stock on the date such shares of Purchase Stock are offered.

(f) Dividend Equivalent Rights - These are rights to receive cash payments from the Corporation at the same time and in the same amount as any cash dividends paid on an equal number of shares of Common Stock to shareholders of record during the period such rights are effective. The Committee, in the Grant Agreement or by other Plan rules, may impose such restrictions and conditions on the Dividend Equivalent Rights, including the date such rights will terminate, as it deems appropriate, and may terminate, amend, or suspend such Dividend Equivalent Rights at any time.

(g) Performance Units - These are rights to receive at a specified future date payment in cash of an amount equal to all or a portion of the value of a unit granted by the Committee. At the time of the Grant, in the Grant Agreement or by other Plan rules, the Committee must determine the base value of the unit, the performance factors applicable to the determination of the ultimate payment value of the unit and the period over which the Corporation's performance will be measured. These factors must include a minimum performance standard for the Corporation below which no payment will be made and a maximum performance level above which no increased payment will be made. The term over which the Corporation's performance will be measured shall be not less than six months.

(h) Performance Shares - These are rights to receive at a specified future date payment in cash or Common Stock, as determined by the Committee, of an amount equal to all or a portion of the average Fair Market Value for all days that the Common Stock is traded during the last forty-five (45) days of the specified period of performance of a specified number of shares of Common Stock at the end of a specified period based on the Corporation's performance during the period. At the time of the Grant, the Committee, in the Grant Agreement or by Plan rules, will determine the factors which will govern the portion of the rights so payable and the period over which the Corporation's performance will be measured. The factors will be based on the Corporation's performance and must include a minimum performance standard for the Corporation below which no payment will be made and a maximum performance level above which no increased payment will be made. The term over which the Corporation's performance will be measured shall be not less than six months. Performance Shares will be granted for no consideration.

(i) Other Stock-Based Grants - The Committee may make other Grants under the Plan pursuant to which shares of Common Stock (which may, but need not, be shares of Restricted Stock pursuant to Paragraph 5(d)) or other equity securities of the Corporation are or may in the future be acquired, or Grants denominated in stock units, including ones valued using measures other than market value. Other Stock-Based Grants may be granted with or without consideration; provided, however, that the price of any such Grant made for consideration that provides for the acquisition of shares of Common Stock or other equity securities of the Corporation may not be less than 50% of the Fair Market Value of the Common Stock or such other equity securities on the date of grant of such Grant. Such Other Stock-Based Grants may be made alone, in addition to or in tandem with any Grant of any type made under the Plan and must be consistent with the purposes of the Plan.

6. Payment of Option Price for Stock Options

The payment of the option price for all shares purchased pursuant to the exercise of Stock Options shall be (w) by cash or check in full on the date of exercise (such cash or check may be delivered on behalf of a Participant by a stock broker designated by the Corporation to whom the Participant has submitted an irrevocable notice of election, on forms approved by the Corporation, to sell shares of Common Stock deliverable upon exercise of a Stock Option), (x) through the delivery of shares of Common Stock having a Fair Market Value equal to the full amount of the exercise price, (y) by the withholding by the Corporation from the shares of Common Stock

issuable upon any exercise of the option that number of shares having a Fair Market Value equal to such exercise price pursuant to a written election delivered to the Committee prior to the date of exercise, or (z) by a combination of such methods. The Committee shall determine acceptable methods for tendering Common Stock and may impose such limitations and prohibitions on the use of Common Stock to exercise a Stock Option as it deems appropriate.

7. Limitations and Conditions

(a) Subject to adjustment in accordance with Section 9 or 10 hereof, as of the effective date of this Plan the number of Shares available for issuance under this Plan shall be 1,510,772, which represents ten percent (10%) of the total number of Shares outstanding as of the date on which this Plan was approved by the Board of Directors. As the number of outstanding Shares increases subsequent to such date (which number shall be determined without considering as outstanding any Shares that are the subject of any unexercised options under this Plan or any other option plan of the Company or any Shares owned by the Company or any of its subsidiaries) the Shares available for issuance under this plan shall increase proportionately; provided, however, that the maximum number of Shares for which Incentive Stock Options may be granted under the Plan shall not exceed 1,000,000 Shares (which number is subject to adjustment as provided in Section 9 and 10). The number of Shares subject to Grants under this Plan to any one Participant shall not be more than 750,000 Shares. The number of shares of Common Stock reserved under the Plan shall not be less than the total number of shares granted, whether exercised or unexercised for all Grants under the Plan. Unless restricted by applicable law, Shares related to Grants that are forfeited, terminated, cancelled or expire unexercised, shall immediately become available for Grants.

(b) No Grants shall be made under the Plan beyond ten years after the effective date of the Plan, but the terms of Grants made on or before the expiration of the Plan may extend beyond such expiration. At the time a Grant is made or amended or the terms or conditions of a Grant are changed, the Committee may provide for limitations or conditions on such Grant.

(c) Nothing contained herein shall affect the right of the Corporation to terminate any Participant's employment at any time or for any reason.

(d) Deferrals of Grant payouts may be provided for, at the sole discretion of the Committee, in the Grant Agreements.

(e) Except as otherwise prescribed by the Committee, the amounts of the Grants for any employee of a Affiliate, along with interest, dividend, and other expenses accrued on deferred Grants, shall be charged to the Participant's employer during the period for which the Grant is made. If the Participant is employed by more than one Affiliates or by both the Corporation and an Affiliate during the period for which the Grant is made, the Participant's Grant and related expenses will be allocated between the companies employing the Participant in a manner prescribed by the Committee.

(f) Other than as specifically provided with regard to the death of a Participant, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt to do so shall be void. No such benefit shall, prior to receipt thereof by the Participant, be in any manner liable for or subject to the debts, contracts, liabilities, engagements, or torts of the Participant.

(g) Participants shall not be, and shall not have any of the rights or privileges of, stockholders of the Corporation in respect of any Shares purchasable in connection with any Grant unless and until certificates representing any such Shares have been issued by the Corporation to such Participants.

(h) No election as to benefits or exercise of Stock Options, Stock Appreciation Rights, or other rights may be made during a Participant's lifetime by anyone other than the Participant except by a legal representative appointed for or by the Participant.

(i) Absent express provisions to the contrary, any grant under this Plan shall not be deemed compensation for purposes of computing benefits or contributions under any retirement plan of the Corporation or its Subsidiaries and shall not affect any benefits under any other benefit plan of any kind now or subsequently in effect under which the availability or amount of benefits is related to level of compensation. This Plan is not a "Retirement Plan" or "Welfare Plan" under the Employee Retirement Income Security Act of 1974, as amended.

(j) Unless the Committee determines otherwise, no benefit or promise under the Plan shall be secured by any specific assets of the Corporation or any of its Subsidiaries, nor shall any assets of the Corporation or any of its Subsidiaries be designated as attributable or allocated to the satisfaction of the Corporation's obligations under the Plan.

8. Transfers and Leaves of Absence

For purposes of the Plan, unless the Committee determines otherwise:

(a) a transfer of a Participant's employment without an intervening period of separation among the Corporation and any Affiliate shall not be deemed a termination of employment, and (b) a Participant who is granted in writing a leave of absence shall be deemed to have remained in the employ of the Corporation during such leave of absence.

9. Adjustments

In the event of any change in the outstanding Common Stock by reason of a stock split, spin-off, stock dividend, stock combination or reclassification, recapitalization or merger, Change of Control or similar event, or as required under any Grant Agreement, the Committee may adjust appropriately the number of Shares subject to the Plan and available for or covered by Grants and Share prices related to outstanding Grants and make such other revisions to outstanding Grants as it deems are equitably required.

10. Merger, Consolidation, Exchange,
Acquisition, Liquidation or Dissolution

In its absolute discretion, and on such terms and conditions as it deems appropriate, coincident with or after the grant of any Stock Option or any Stock-Based Grant, the Committee may provide, with respect to the merger or consolidation of the Corporation into another corporation, the exchange of all or substantially all of the assets of the Corporation for the securities of another corporation, a Change of Control or the recapitalization, reclassification, liquidation or dissolution of the Corporation, either a) that such Stock Option or Stock-Based Grant cannot be exercised after such event, in which case the Committee shall also provide, either by the terms of such Stock Option or Stock-Based Grant or by a resolution adopted prior to the occurrence of such event, that for some period of time prior to such event, such Stock Option or Stock-Based Grant shall be exercisable as to all shares subject thereto which are exercisable or, by virtue of the event, become exercisable, notwithstanding anything to the contrary herein (but subject to the provisions of Paragraph 7(b)) and that, upon the occurrence of such event, such Stock Option or Stock-Based Grant shall terminate and be of no further force or effect; or b) that even if the Stock Option or Stock-Based Grant shall remain exercisable after such event, from and after such event, any such Stock Option or Stock-Based Grant shall be exercisable only for the kind and amount of securities and/or other property, or the cash equivalent thereof, receivable as a result of such event by the holder of a number of shares of stock for which such Stock Option or Stock-Based Grant could have been exercised immediately prior to such event.

In addition, in the event of a Change of Control, the Committee may, in its absolute discretion and on such terms and conditions as it deems appropriate, provide, either by the terms of such Stock Option or Stock-Based Grant or by a resolution adopted prior to the occurrence of the Change of Control, that such Stock Option or Stock-Based Grant shall be exercisable as to all or any portion of the shares subject thereto, notwithstanding anything to the contrary herein (but subject to the provisions of Paragraph 7(b)).

11. Amendment and Termination

The Committee shall have the authority to make such amendments to any terms and conditions applicable to outstanding Grants as are consistent with this Plan provided that, except for adjustments under Paragraph 9 or 10 hereof, no such action shall modify such Grant in a manner adverse to the Participant without the Participant's consent except as such modification is provided for or contemplated in the terms of the Grant.

The Board of Directors may amend, suspend or terminate the Plan except that no such action, other than an action under Paragraph 9 or 10 hereof, may be taken which would, without shareholder approval (but only if such approval is necessary for exemption under Section 16(b) of the Exchange Act), increase the aggregate number of Shares available for Grants under the Plan, decrease the price of outstanding Options or Stock Appreciation Rights, change the requirements relating to the Committee or extend the term of the Plan.

12. Withholding Taxes

The Corporation shall have the right to deduct from any cash payment made under the Plan any federal, state or local income or other taxes required by law to be withheld with respect to such payment. It shall be a condition to the obligation of the Corporation to deliver shares upon the exercise of a Stock Option or Stock Appreciation Right, upon payment of Performance units or shares, upon delivery of Restricted Stock or upon exercise, settlement or payment of any Other Stock-Based Grant that the Participant pay to the Corporation such amount as may be requested by the Corporation for the purpose of satisfying any liability for such withholding taxes. Any Grant Agreement may provide that the Participant may elect, in accordance with any conditions set forth in such Grant Agreement, to pay a portion or all of such withholding taxes in shares of Common Stock.

13. Effective Date and Termination Dates

The Plan shall be effective on and as of the date of its approval by the stockholders of the Corporation and shall terminate ten years later, subject to earlier termination by the Board of Directors pursuant to Paragraph 11; provided, however, that any payment under the Plan which would constitute a "parachute payment" under section 280G of the Code must be approved by a vote of 75% of the Corporation's stockholders to be effective.

DOMAIN ENERGY CORPORATION

1997 STOCK OPTION PLAN FOR NONEMPLOYEE DIRECTORS

1. PURPOSES

Domain Energy Corporation, a Delaware corporation (the "Company"), desires to attract and retain the services of outstanding nonemployee directors by affording them an opportunity to acquire a proprietary interest in the Company through automatic, non-discretionary awards of options ("Options") exercisable to purchase shares of Common Stock (as defined below), and thus to create in such directors an increased interest in and a greater concern for the welfare of the Company and its subsidiaries.

The Options offered pursuant to this Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors (the "Plan") are a matter of separate inducement and are not in lieu of any other compensation for the services of any director.

The Options granted under the Plan are intended to be options that do not meet the requirements for incentive stock options within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "Code").

As used in the Plan, the term "subsidiary corporation" shall mean a corporation coming within the definition of such term contained in Section 424(f) of the Code.

2. STOCK SUBJECT TO THE PLAN

Options granted under the Plan shall be exercisable for shares of the Company's common stock, par value \$.01 per share ("Common Stock").

The total number of shares of Common Stock authorized for issuance under the Plan upon the exercise of Options (the "Shares"), shall not exceed, in the aggregate, 50,010 of the currently authorized shares of Common Stock of the Company, such number to be subject to adjustment in accordance with Section 13 of the Plan.

Shares available for issuance under the Plan may be either authorized but unissued Shares, Shares of issued stock held in the Company's treasury, or both, at the discretion of the Company. If and to the extent that Options granted under the Plan expire or terminate without having been exercised, the Shares covered by such

expired or terminated Options may again be subject to an Option under the Plan.

3. EFFECTIVE DATE AND TERM OF THE PLAN

The Plan shall become effective at 10:00 a.m., Houston time, on June 27, 1997 (the "Effective Date"). The Plan shall terminate at the close of business on June 27, 2007 (the "Termination Date"), unless sooner terminated in accordance with its terms.

4. ADMINISTRATION

The Plan shall be administered by the Board of Directors of the Company (the "Board of Directors"), which may designate from among its members a committee to exercise all power and authority of the Board of Directors at any time and from time to time to administer the Plan. (References herein to the Board of Directors shall be deemed to include references to any such committee, except as the context otherwise requires.) Subject to the express provisions of the Plan, the Board of Directors shall have authority to construe the Plan and the Options granted hereunder, to prescribe, amend and rescind rules and regulations relating to the Plan and to make all other ministerial determinations necessary or advisable for administering the Plan. However, the timing of grants of Options under the Plan and the determination of the amounts and prices of such Options shall be effected automatically in accordance with the terms and provisions of the Plan without further action by the Board of Directors.

The determination of the Board of Directors on matters referred to in this Section 4 shall be conclusive.

5. ELIGIBILITY

Each member of the Board of Directors who is not an employee of the Company or any subsidiary corporation of the Company shall be eligible to be granted Options under the Plan ("Eligible Directors").

6. OPTION GRANTS

On the Effective Date, each Eligible Director then in office shall automatically be granted an Option to purchase 4,002 Shares (subject to adjustment as provided in Section 13). Future Eligible Directors shall automatically be granted an Option to purchase 4,002 Shares (subject to adjustment as provided in Section 13) upon their initial appointment or election to the Board of Directors. On the date of the annual meeting of stockholders of the Company which takes place during the calendar year in which the first anniversary of the Final Vesting Date (as defined below) of an

Option occurs, the holder of such Option shall automatically be granted an Option to purchase 3,000 Shares (subject to adjustment as provided in Section 13), provided such holder is an Eligible Director in office immediately following such annual meeting. Each Option granted to an Eligible Director pursuant to the Plan shall be evidenced by a written agreement between the Company and such Eligible Director substantially in the form of Exhibit A hereto (each such agreement, a "Grant Agreement"). Any Eligible Director entitled to receive an Option grant pursuant to the Plan may elect to decline the Option.

7. OPTION PRICE AND PAYMENT

The price for each Share purchasable upon exercise of any Option granted hereunder shall be an amount equal to the fair market value per Share on the date of grant. For purposes of the Plan, fair market value per share with respect to any date of determination, means:

(I) if the Shares are listed or admitted to trading on a national securities exchange in the United States or reported through the National Association of Securities Dealers Automated Quotation System-National Market System ("NASDAQ-NMS"), then the closing sale price on such exchange or NASDAQ-NMS on such date or, if no trading occurred or quotations were available on such date, then on the closest preceding date on which the Shares were traded or quoted; or

(II) if not so listed or reported but a regular, active public market for the Shares exists (as determined in the sole discretion of the Board of Directors, whose decision shall be conclusive and binding), then the average of the closing bid and ask quotations per Share in the over-the-counter market for such Shares in the United States on such date or, if no such quotations are available on such date, then on the closest date preceding such date. For purposes of the foregoing, a market in which trading is sporadic and the ask quotations generally exceed the bid quotations by more than 15% shall not be deemed to be a "regular, active public market."

If the Board of Directors determines that a regular, active public market does not exist for the Shares, the Board of Directors shall determine the fair market value of the Shares in its good faith judgment based on the total number of shares of Common Stock then outstanding, taking into account all outstanding options, warrants, rights or other securities exercisable or exchangeable for, or convertible into, shares of Common Stock.

The payment of the option price for all Shares purchased pursuant to the exercise of an Option shall be (w) by cash or check in full on the date of exercise (such cash or check may be delivered on behalf of a holder of an option by a stock broker designated by the Company to whom such holder has submitted an irrevocable notice of election, on forms approved by the Company, to sell shares of Common Stock deliverable upon exercise of an Option), (x) through the delivery of shares of Common Stock having a fair market value equal to the full amount of the exercise price, (y) by the withholding by the Company from the Shares issuable upon any exercise of the Option that number of Shares having a fair market value equal to such exercise price pursuant to a written election delivered to the Board of Directors prior to the date of exercise, or (z) by a combination of such methods. The Board of Directors shall determine acceptable methods for tendering Common Stock and may impose such limitations and prohibitions on the use of Common Stock to exercise an Option as it deems appropriate. The fair market value per share of shares of Common Stock so delivered or withheld shall be determined as of the date immediately preceding the date on which the Option is exercised, or as may be required in order to comply with or conform to the requirements of any applicable laws or regulations.

8. TERMS OF OPTIONS AND LIMITATIONS ON THE RIGHT OF EXERCISE

Any Option granted to an Eligible Director shall be exercisable, on a cumulative basis, for a period commencing on the date of grant and ending ten (10) years after the date of grant of such Option as follows:

(a) up to one third of the total number of Shares subject to an Option may be purchased as of the date of grant of an Option;

(b) up to an additional one third of the total number of Shares subject to an Option may be purchased as of the date of the annual meeting of stockholders of the Company in the year following the year in which the Option was granted ("Second Vesting Date"), provided that such holder is an Eligible Director immediately following such annual meeting; and

(c) the balance of the total number of Shares subject to an Option may be purchased as of the date of the annual meeting of stockholders of the Company next following the Second Vesting Date (the "Final Vesting Date"), provided such holder is an Eligible Director immediately following such annual meeting.

To the extent that an Option is not exercised within the period of exercisability specified therein, it shall expire as to the then unexercised part.

In no event shall an Option granted hereunder be exercised for a fraction of a Share or for less than one hundred (100) Shares (unless the number purchased is the total balance for which the Option is then exercisable).

A person entitled to receive Shares upon the exercise of an Option shall not have the rights of a stockholder with respect to such Shares until the date of issuance of a stock certificate to him or her for such Shares; provided, however, that until such stock certificate is issued, any holder of an Option using previously acquired shares of Common Stock in payment of an option exercise price shall continue to have the rights of a stockholder with respect to such previously acquired shares of Common Stock.

9. TERMINATION OF DIRECTORSHIP

If an Eligible Director's service as a director of the Company is terminated, any Option previously granted to such Eligible Director shall, to the extent not theretofore exercised, terminate and become null and void; provided, however, that:

(a) if an Eligible Director holding an outstanding Option dies, including during either the three (3) month or one (1) year period, whichever is applicable, specified in clause (b) immediately below, such Option shall, to the extent exercisable on the date of death and not theretofore exercised, remain exercisable for one (1) year after such Eligible Director's death, by such Eligible Director's legatee, distributee, guardian or legal or personal representative; and

(b) if the service of an Eligible Director holding an outstanding Option is terminated by reason of (i) such Eligible Director's disability (as described in Section 22(e)(3) of the Code), (ii) voluntary retirement from service as a director of the Company or (iii) failure of the Company to nominate for re-election such Eligible Director who is otherwise eligible, except if such failure to nominate for re-election is due to any act of (A) fraud or intentional misrepresentation or (B) embezzlement, misappropriation or conversion of assets or opportunities of the Company or any subsidiary corporation or parent corporation of the Company (in which case, such Option shall terminate and no longer be exercisable), such Option shall, to the extent exercisable on the date of such termination and not therefore exercised, remain exercisable at any time up to and including (X) three (3) months after the date of such termination of service in the case of termination by reason of voluntary retirement or failure of the Company to nominate for re-election such Eligible Director who is otherwise eligible, subject to the

above exceptions thereto stated in this clause (b), and (Y) one (1) year after the date of termination of service in the case of termination by reason of disability.

None of the events described above shall extend the period of exercisability of an Option beyond the expiration date thereof. If an Option granted hereunder shall be exercised by the legal representative of a deceased Eligible Director or former Eligible Director, or by a person who acquired an Option granted hereunder by bequest or inheritance or by reason of the death of any Eligible Director or former Eligible Director, written notice of such exercise shall be accompanied by a certified copy of letters testamentary or equivalent proof of the right of such legal representative or other person to exercise such Option.

10. EXERCISE OF OPTIONS

Options granted under the Plan, or any exercisable portion thereof, may be exercised solely by delivering to the Secretary of the Company all of the following prior to the time when the Option or such portion becomes unexercisable under Sections 8 or 9:

(a) Notice in writing signed by the optionee or the other person then entitled to exercise the Option or portion thereof, stating that the Option or portion thereof is thereby exercised, such notice complying with all applicable rules established by the Board of Directors;

(b) Payment for the shares with respect to which such Option or portion thereof is exercised (i) by cash or check on the date of exercise (such cash or check may be delivered on behalf of a optionee by a stock broker designated by the Company to whom the optionee has submitted an irrevocable notice of election, on forms approved by the Company, to sell shares of Common Stock deliverable upon exercise of an Option), (ii) through the delivery of shares of Common Stock having a fair market value equal to the full amount of the exercise price, (iii) by the withholding by the Company from the shares of Common Stock issuable upon any exercise of the Option that number of shares having a fair market value equal to such exercise price pursuant to a written election delivered to the Board of Directors prior to the date of exercise, or (iv) by a combination of such methods;

(c) A written representation and agreement (which may be included within the applicable Grant Agreement), in a form satisfactory to the Board of Directors, signed by the optionee or other person then entitled to exercise such Option or portion thereof, stating that the shares of stock are being acquired for his own account, for investment and without any

present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act of 1933, as amended (the "Act"), and the applicable rules and regulations thereunder, and that the optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Board of Directors may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Act and any other federal or state securities laws or regulations;

(d) Full payment to the Company of all amounts which, under federal, state or local law, it is required to withhold upon exercise of the Option, which payment shall be (i) by cash or check or (ii) by electing, pursuant to a written notice delivered to the Board of Directors prior to the date of exercise, to have shares of Common Stock (having an aggregate fair market value on the date of exercise sufficient to satisfy the applicable tax withholding requirements) withheld from the shares deliverable upon such exercise; and

(e) In the event the Option or portion thereof shall be exercised pursuant to Section 9 by any person or persons other than the optionee, appropriate proof of the right of such person or persons to exercise the Option.

Without limiting the generality of the foregoing, the Board of Directors may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise of an Option does not violate the Act, and may issue stop-transfer orders covering such shares. Share certificates evidencing stock issued on exercise of this Option shall bear an appropriate legend referring to the provisions of subsection (c) above and the agreements herein. The written representation and agreement referred to in subsection (c) above shall, however, not be required if the shares to be issued pursuant to such exercise have been registered under the Act, and such registration is then effective in respect of such shares.

11. USE OF PROCEEDS

The cash proceeds of the sale of Shares subject to the Options granted hereunder are to be added to the general funds of the Company and used for its general corporate purposes as the Board of Directors shall determine.

12. NON-TRANSFERABILITY OF OPTIONS

An Option granted hereunder shall not be transferable, whether by operation of law or otherwise, other than by will or the laws of descent and distribution, and any Option granted hereunder shall be exercisable, during the lifetime of such holder, only by such holder. Except to the extent provided above, Options may not be assigned, transferred, pledged, hypothecated or disposed of in any way (whether by operation of law or otherwise) and shall not be subject to execution, attachment or similar process.

13. ADJUSTMENTS

In the event of any change in the outstanding Common Stock by reason of a stock split, spin-off, stock dividend, stock combination or reclassification, recapitalization or merger, Change of Control (as defined below) or similar event, or as required under any Grant Agreement, the Board of Directors may adjust appropriately the number of Shares subject to the Plan and available for or covered by each outstanding Option and make such other revisions to outstanding Options as it deems are equitably required.

14. MERGER, CONSOLIDATION, EXCHANGE, ACQUISITION, LIQUIDATION OR DISSOLUTION

In its absolute discretion, and on such terms and conditions as it deems appropriate, coincident with or after the grant of any Option, the Board of Directors may provide, with respect to the merger or consolidation of the Company into another corporation, the exchange of all or substantially all of the assets of the Company for the securities of another corporation, a Change of Control or the recapitalization, reclassification, liquidation or dissolution of the Company, either (a) that such Option cannot be exercised after such event, in which case the Board of Directors shall also provide, either by the terms of such Option or by a resolution adopted prior to the occurrence of such event, that for some period of time prior to such event, such Option shall be exercisable as to all Shares subject thereto which are exercisable or, by virtue of the event, become exercisable, notwithstanding anything to the contrary herein (but subject to the expiration thereof pursuant to Sections 8 and 9 hereof) and that, upon the occurrence of such event, such Option shall terminate and be of no further force or effect; or (b) that even if the Option shall remain exercisable after such event, from and after such event, any such Option shall be exercisable only for the kind and amount of securities and/or other property, or the cash equivalent thereof, receivable as a result of such event by the holder of a number of shares of stock for which such Option could have been exercised immediately prior to such event.

In addition, in the event of a Change of Control, the Board of Directors may, in its absolute discretion and on such terms and conditions as it deems appropriate, provide, either by the terms of such Option or by a resolution adopted prior to the occurrence of the Change of Control, that such Option shall be exercisable as to all or any portion of the shares subject thereto, notwithstanding anything to the contrary herein (but subject to the expiration thereof pursuant to Sections 8 and 9 hereof).

As used in the Plan, the following words shall have the following meanings:

(a) "Change of Control" shall mean the occurrence of either (x) the purchase or other acquisition by any person, entity or group (within the meaning of section 13(d) of 14(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or any comparable successor provisions) of persons or entities (a "Group"), other than the FRC Entities, of (i) ownership of fifty percent (50%) or more of the combined voting power of the Company's then outstanding voting securities entitled to vote generally or (ii) all or substantially all of the direct and indirect assets of the Company and its subsidiaries or (y) any merger, consolidation, reorganization or other business combination of the Company with or into any other entity which results in a person, entity or Group other than the FRC Entities owning fifty percent (50%) or more of the combined voting power of the surviving or resulting corporation's then outstanding voting securities entitled to vote generally; and

(b) "FRC Entities" shall mean investment funds or other entities for which First Reserve Corporation acts as a general and/or managing partner or in respect of which First Reserve Corporation provides investment advice, either directly or through entities controlled by it.

15. RIGHT TO TERMINATE SERVICE

The Plan shall not impose any obligation on the Company or on any subsidiary corporation or parent corporation thereof to continue the service of any Eligible Director holding Options and shall not impose any obligation on the part of any Eligible Director holding Options to remain in the service of the Company or of any subsidiary corporation or parent corporation thereof.

16. ISSUANCE OF STOCK CERTIFICATES; LEGENDS; PAYMENT OF EXPENSES

Upon any exercise of an Option granted hereunder and payment of the purchase price therefor, a certificate or certificates representing the Shares shall be issued by the Company in the name

of the person exercising the Option and shall be delivered to or upon the order of such person.

The Company may endorse such legend or legends upon the certificates for Shares issued pursuant to the Plan and may issue such "stop transfer" instructions to its transfer agent in respect of such Shares as the Board of Directors, in its sole discretion, determines to be necessary or appropriate to (a) prevent a violation of, or to perfect an exemption from, the registration requirements of the Securities Act or (b) implement the provisions of the Plan and any agreement between the Company and the optionee with respect to such Shares.

The Company shall pay all issue or transfer taxes with respect to the issuance or transfer of Shares. All Shares issued as provided herein shall be fully paid and nonassessable to the extent permitted by law.

17. WITHHOLDING TAXES

The Company may require an Eligible Director exercising an Option to pay to the Company, upon its demand, such amount as may be requested by the Company for the purpose of satisfying any liability to withhold federal, state, local or foreign income or other taxes. If the amount requested is not paid, the Company shall have no obligation to issue, and the Eligible Director shall have no right to receive, the Shares subject to such Option.

18. LISTING OF SHARES AND RELATED MATTERS

If at any time the Board of Directors shall determine that the listing, registration or qualification of the Shares subject to such Option on any securities exchange or under any applicable law, or the consent or approval of any governmental regulatory authority, is necessary or desirable as a condition of, or in connection with, the granting of an Option, or the issuance of Shares thereunder, such Option may not be exercised in whole or in part unless such listing, registration, qualification, consent or approval shall have been effected or obtained free of any conditions not acceptable to the Board of Directors.

19. AMENDMENT OF THE PLAN

The Board of Directors may, from time to time, amend the Plan; provided, however, that (i) no amendment shall become effective without the approval of the stockholders of the Company to the extent that stockholder approval is required in order to comply with Rule 16b-3 (or any successor provision) under the Exchange Act and (ii) if required in order to comply with Rule 16b-3 under the Exchange Act, no provision of the Plan addressing eligibility to

participate in the Plan or the amount, price or timing of Options to be granted under the Plan may be amended more than once every six months, other than to comport with changes in the Code, the Employee Retirement Income Security Act of 1974, as amended, or the rules promulgated thereunder. The rights and obligations under any Option granted before amendment of the Plan or any unexercised portion of such Option shall not be adversely affected by amendment of the Plan or the Option without the consent of the holder of such Option.

20. TERMINATION OR SUSPENSION OF THE PLAN

The Board of Directors may at any time suspend or terminate the Plan. Options may not be granted while the Plan is suspended or after it is terminated. Rights and obligations under any Option granted while the Plan is in effect shall not be altered or impaired by suspension or termination of the Plan, except upon the consent of the person to whom the Option was granted. The ministerial power of the Board of Directors to construe and administer any Options under Section 4 that are granted prior to the termination or suspension of the Plan shall continue after such termination or during such suspension.

21. PARTIAL INVALIDITY

The invalidity or illegality of any provision herein shall not be deemed to affect the validity of any other provision.

August 28 , 1998

Range Resources Corporation
500 Throckmorton Street
Fort Worth, Texas 76102

Gentlemen:

We have acted as counsel to Range Resources Corporation, a Delaware corporation and formerly Lomak Petroleum, Inc. (the "Company"), in connection with the preparation and filing by the Company of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended, relating to the proposed issuance of up to 1,163,005 shares (the "Shares") of the common stock, par value \$.01 per share, of the Company pursuant to the Second Amended and Restated 1996 Stock Purchase and Option Plan for Key Employees of Domain Energy Corporation and Affiliates (the "1996 Plan") and the Domain Energy Corporation 1997 Stock Option Plan for Nonemployee Directors (the "Director Plan" and, together with the 1996 Plan, the "Plans"). The Plans were assumed by the Company on August 25, 1998 in connection with the merger of a wholly-owned subsidiary of the Company with and into Domain Energy Corporation, which survived the merger as "Range Energy Corporation, " a wholly-owned subsidiary of the Company ("Domain").

In so acting, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Amended and Restated Certificate of Incorporation of the Company, the Certificate of Incorporation of Domain, the Plans, the form of Amended and Restated Non-Qualified Stock Option Agreement for the 1996 Plan (the "1996 Agreement"), the form of Letter Agreement for the Director Plan (the "Director Agreement" and, together with the 1996 Agreement, the "Agreements"), the Agreement and Plan of Merger dated May 12, 1998, as amended, among the Company, Domain and DEC Acquisition, Inc., the resolutions adopted by the Board of Directors of the Company authorizing the issuance of the Shares pursuant to the Plans (the "Resolutions") and such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and have made such inquiries of such officers and representatives as we have deemed relevant and necessary as a basis for the opinion hereinafter set forth.

Range Resources Corporation
August 28, 1998
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In such examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to this opinion that have not been independently established, we have relied upon certificates or comparable documents of officers and representatives of the Company.

Based on the foregoing, and subject to the qualifications stated herein, we are of the opinion that the Shares have been duly authorized and, when issued and delivered to the Participants (as defined in the 1996 Plan) and Eligible Directors (as defined in the Director Plan), in accordance with the terms of the Plans and the Agreements, will be validly issued, fully paid and non-assessable.

The opinion expressed herein is limited to the corporate laws of the State of Delaware, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

/s/ Vinson & Elkins L.L.P.

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the use of our report dated February 16, 1998 (and to all references to our Firm) included in or made part of this Registration Statement on Form S-8.

/s/ ARTHUR ANDERSEN LLP

Cleveland, Ohio,
August 28, 1998.