

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(MARK ONE)

ANNUAL REPORT PURSUANT TO SECTION 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 1998

OR

TRANSITION REPORT PURSUANT TO SECTION 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transaction period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-12209  
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RANGE RESOURCES CORPORATION  
401(k) PLAN AND TRUST

500 THROCKMORTON STREET, FT. WORTH, TEXAS  
(Address of principal executive offices)

76102  
(Zip Code)

## INDEPENDENT AUDITORS' REPORT

Range Resources Corporation 401(k) Plan  
Hartville, Ohio

We have audited the financial statements of RANGE RESOURCES CORPORATION 401(k) PLAN as of December 31, 1998 and 1997, and for the years then ended, and the supplemental schedules as of and for the year ended December 31, 1998 as listed in the accompanying index. These financial statements and schedules are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements, referred to above, of Range Resources Corporation 401(k) Plan present fairly, in all material respects, the net assets available for benefits of Range Resources Corporation Plan as of December 31, 1998 and 1997 and the changes in net assets available for benefits for the years then ended in conformity with generally accepted accounting principles.

Our audit of the Plan's financial statements was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions as of and for the year ended December 31, 1998 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

MEADEN & MOORE, LTD.  
Certified Public Accountants

June 10, 1999  
Cleveland, Ohio

## STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

## Range Resources Corporation 401(k) Plan

	December 31,	
	1998	1997
	-----	-----
Investments		
Prime Money Market Fund	\$ -	\$ 508,919
One Group Income Bond Fund	-	484,001
One Group Income Equity Fund	-	2,098,015
Lomak Corporation common stock	-	525,167
Fidelity Blue Chip Growth Fund	-	377,455
Fidelity Contrafund	-	264,752
Fidelity Growth Company Fund	-	298,417
Fidelity Retirement Growth Fund	-	128,763
Fidelity Overseas Fund	-	53,378
Fidelity U.S. Equity Index	-	139,036
Merrill Lynch Institutional Fund	14,037	-
Range Resources Corporation common stock	250,653	-
Merrill Lynch Retirement Preservation Trust	788,511	-
Aim Balanced Fund	800	-
Merrill Lynch Growth Fund Class D	383,565	-
Oppenheimer Global Growth	13	-
Merrill Lynch Corporate Bond Fund Intermediate Class D	468,415	-
Federated High Income Bond Fund Class A	1,708	-
Merrill Lynch Corporate Bond Fund Intermediate Class D-GM	26	-
Mass Investors Trust	1,074	-
Mass Investors Trust-GM	70	-
Aim Blue Chip Fund Class A	5,849	-
Davis New York Venture Fund	1,430,304	-
Merrill Lynch S&P 500 Index	265,063	-
Lord Abbett Development Growth Class P	73	-
Managers International Equity Fund	89	-
Gam International Fund Class A	103,851	-
Aim Income Fund Class A	12	-
Gam International Fund Class A	74	-
Oppenheimer Global Fund	1,930	-
Alliance Quasar Fund Class A	2,959	-
Pioneer Growth Shares	3,544	-
MFS Capital Opportunity Fund Class A	2,054	-
Merrill Lynch Capital Fund Class D	2,110,087	-
Cash	17,389	-
Participant notes receivable	101,235	86,118
	-----	-----
Total Investments	5,953,385	4,964,021
Receivables:		
Interest	-	7,320
Employer's contribution	613,598	697,222
Participants contribution	42,669	26,495
Other	-	1,048
	-----	-----
Total Receivables	656,267	732,085
	-----	-----
Total Assets	6,609,652	5,696,106
	-----	-----
LIABILITIES	-	-
	-----	-----
Net Assets	\$6,609,652	\$5,696,106
	=====	=====

See accompanying notes.

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Range Resources Corporation 401(k) Plan

For the Year Ended December 31, 1998

	Total	Prime Money Market Fund	One Group Income Bond Fund	One Group Income Equity Fund
	-----	-----	-----	-----
<b>INCOME:</b>				
Investment Income:				
Interest	\$ 37,926	\$ 11,934	\$ 204	\$ 260
Dividends	251,031	--	20,427	7,259
Realized gains (losses)	40,267	--	1,664	228,281
Unrealized gains (losses)	(717,587)	--	--	--
	-----	-----	-----	-----
	(388,363)	11,934	22,295	235,800
Contributions:				
Participant	912,833	46,487	27,361	83,355
Employer	620,545	--	--	--
Rollover	138,369	11,469	2,442	10,477
	-----	-----	-----	-----
	1,671,747	57,956	29,803	93,832
	-----	-----	-----	-----
Total Income	1,283,384	69,890	52,098	329,632
<b>DEDUCTIONS:</b>				
Withdrawals and terminations	(398,057)	(243,609)	(3,017)	--
Net loan activity	(966)	--	--	--
Administrative expenses	(44,915)	(13,903)	(3,564)	(12,434)
	-----	-----	-----	-----
Total Deductions	(443,938)	(257,512)	(6,581)	(12,434)
	-----	-----	-----	-----
Increase (Decrease) before transfers	839,446	(187,622)	45,517	317,198
Asset transfers	74,927	(495,482)	(463,360)	(2,301,301)
Other	(827)	--	--	--
Interfund transfers	--	179,850	(160,749)	(123,547)
	-----	-----	-----	-----
Net Increase (Decrease)	913,546	(503,254)	(578,592)	(2,107,650)
Beginning Net Assets	5,696,106	503,254	578,592	2,107,650
	-----	-----	-----	-----
Ending Net Assets	\$ 6,609,652	\$ --	\$ --	\$ --
	=====	=====	=====	=====

See accompanying notes.

Lomak Corporation Common Stock	Fidelity Blue Chip Growth Fund	Fidelity Contrafund	Fidelity Growth Company Fund	Fidelity Retirement Growth Fund	Fidelity Overseas Fund	Fidelity U.S. Equity Index
\$ 286	\$ 184	\$ 81	\$ 54	\$ 43	\$ 26	\$ 31
4,465	-	-	-	-	-	1,203
(399,365)	78,120	52,154	45,513	33,212	9,882	24,711
-	-	-	-	-	-	-
(394,614)	78,304	52,235	45,567	33,255	9,908	24,945
67,220	52,896	37,593	27,386	13,053	12,532	15,345
6,947	-	-	-	-	-	-
33,184	45,066	4,657	4,657	14,285	-	2,179
-	-	-	-	-	-	-
107,351	97,962	42,250	32,043	27,338	12,532	17,524
-	-	-	-	-	-	-
(287,263)	176,266	94,485	77,610	60,593	22,440	43,469
-	-	-	-	-	-	-
(5,597)	(2,680)	(1,888)	(1,913)	(1,004)	(516)	(1,416)
-	-	-	-	-	-	-
(5,597)	(2,680)	(1,888)	(1,913)	(1,004)	(516)	(1,416)
-	-	-	-	-	-	-
(292,860)	173,586	92,597	75,697	59,589	21,924	42,053
(801,211)	(583,770)	(394,053)	(384,982)	(205,934)	(90,559)	(187,774)
-	-	-	-	-	-	-
(139,668)	29,245	34,049	9,194	16,464	14,742	5,061
-	-	-	-	-	-	-
(1,233,739)	(390,939)	(267,407)	(300,091)	(129,881)	(53,893)	(140,660)
1,233,739	390,939	267,407	300,091	129,881	53,893	140,660
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Merrill Lynch Institutional Fund	Range Resources Corporation Common Stock	Merrill Lynch Retirement Preservation Trust	Aim Balanced Fund	Merrill Lynch Growth Fund Class D	Oppenheimer Global Growth	Merrill Lynch Corporate Bond Fund Intermediate Class D
\$ --	\$ 6,798	\$ 745	\$ --	\$ 392	\$ --	\$ 2,875
55	623	19,579	7	6,090	--	13,706
--	(20,459)	--	--	(4,504)	--	227
--	(485,460)	--	37	(68,741)	--	2,218
-----	-----	-----	-----	-----	-----	-----
55	(498,498)	20,324	44	(66,763)	--	19,026
70	49,488	90,284	12	56,242	13	30,515
--	--	--	--	--	--	--
--	498	--	--	4,976	--	--
-----	-----	-----	-----	-----	-----	-----
70	49,986	90,284	12	61,218	13	30,515
-----	-----	-----	-----	-----	-----	-----
125	(448,512)	110,608	56	(5,545)	13	49,541
--	(8,773)	(17,101)	--	(10,955)	--	(29,097)
--	1,845	1,817	--	834	--	2,198
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
--	(6,928)	(15,284)	--	(10,121)	--	(26,899)
-----	-----	-----	-----	-----	-----	-----
125	(455,440)	95,324	56	(15,666)	13	22,642
--	684,165	701,279	--	411,785	--	444,747
--	--	217	--	--	--	--
13,912	21,928	(8,309)	744	(12,554)	--	1,026
-----	-----	-----	-----	-----	-----	-----
14,037	250,653	788,511	800	383,565	13	468,415
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
\$ 14,037	\$ 250,653	\$ 788,511	\$ 800	\$ 383,565	\$ 13	\$ 468,415
=====	=====	=====	=====	=====	=====	=====

Federated High Income Bond Fund Class A	Merrill Lynch Corporate Bond Fund Intermediate Class D-GM	Mass Investors Trust	Mass Investors Trust-GM	Aim Blue Chip Fund Class A	Davis New York Venture Fund	Merrill Lynch S&P 500 Index
\$ --	\$ --	\$ --	\$ --	\$ --	\$ 12,149	\$ 217
4	--	--	--	16	32,688	11,550
--	--	--	--	--	(797)	51
(2)	--	14	2	418	25,236	8,116
2	--	14	2	434	69,276	19,934
28	26	70	68	1260	118,612	35,132
--	--	--	--	--	--	--
--	--	--	--	--	--	4,479
28	26	70	68	1,260	118,612	39,611
30	26	84	70	1,694	187,888	59,545
--	--	--	--	--	(20,056)	(8,534)
--	--	--	--	--	2,372	572
--	--	--	--	--	--	--
--	--	--	--	--	(17,684)	(7,962)
30	26	84	70	1,694	170,204	51,583
--	--	--	--	--	1,285,150	187,577
--	--	--	--	--	--	--
1,678	--	990	--	4,155	(25,050)	25,903
1,708	26	1,074	70	5,849	1,430,304	265,063
--	--	--	--	--	--	--
\$ 1,708	\$ 26	\$ 1,074	\$ 70	\$ 5,849	\$ 1,430,304	\$ 265,063

Lord Abbett Dev. Growth Class P	Managers International Equity Fund	Gam International Fund Class A	Aim Income Fund Class A	Gam International Fund Class A	Oppenheimer Global Fund	Alliance Quasar Fund Class A
\$ --	\$ --	\$ 71	\$ --	\$ --	\$ --	\$ --
--	6	1,402	--	--	141	100
--	--	(590)	--	--	--	(1)
5	3	(8,932)	--	2	(44)	270
-----	-----	-----	-----	-----	-----	-----
5	9	(8,049)	--	2	97	369
68	80	19,476	12	72	12	2,681
--	--	--	--	--	--	--
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
68	80	19,476	12	72	12	2,681
-----	-----	-----	-----	-----	-----	-----
73	89	11,427	12	74	109	3,050
--	--	(1,460)	--	--	--	(91)
--	--	186	--	--	--	--
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
--	--	(1,274)	--	--	--	(91)
-----	-----	-----	-----	-----	-----	-----
73	89	10,153	12	74	109	2,959
--	--	94,315	--	--	--	--
--	--	--	--	--	--	--
--	--	(617)	--	--	1,821	--
-----	-----	-----	-----	-----	-----	-----
73	89	103,851	12	74	1,930	2,959
--	--	--	--	--	--	--
-----	-----	-----	-----	-----	-----	-----
\$ 73	\$ 89	\$ 103,851	\$ 12	\$ 74	\$ 1,930	\$ 2,959
=====	=====	=====	=====	=====	=====	=====



Pioneer Growth Shares	MFS Capital Opportunity Fund Class A	Merrill Lynch Capital Fund Class D	Participants Notes Receivable	Cash	Contributions Receivable
\$ --	\$ --	\$ 1,576	\$ --	\$ --	\$ --
--	--	131,710	--	--	--
--	--	(7,832)	--	--	--
59	42	(190,830)	--	--	--
59	42	(65,376)	--	--	--
106	32	82,577	--	--	42,669
--	--	--	--	--	613,598
--	--	--	--	--	--
106	32	82,577	--	--	656,267
165	74	17,201	--	--	656,267
--	--	(52,762)	(2,602)	--	--
--	--	4,772	(14,911)	(651)	--
--	--	--	--	--	--
--	--	(47,990)	(17,513)	(651)	--
165	74	(30,789)	(17,513)	(651)	656,267
--	--	2,155,102	--	19,233	--
--	--	297	--	(1,341)	--
3,379	1,980	(14,523)	118,748	148	--
3,544	2,054	2,110,087	101,235	17,389	656,267
--	--	--	--	--	--
\$ 3,544	\$ 2,054	\$ 2,110,087	\$ 101,235	\$ 17,389	\$ 656,267

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Range Resources Corporation 401(k) Plan

For the Year Ended December 31, 1997

	Total	Prime Money Market Fund	One Group Income Bond Fund	One Group Income Equity Fund
	-----	-----	-----	-----
<b>INCOME:</b>				
Investment Income:				
Interest	\$ 71,423	\$ 26,652	\$ 39,877	\$ 1,440
Dividends	27,196	--	--	18,311
Realized gains (losses)	405,554	--	(409)	326,646
Unrealized gains (losses)	176,368	--	(233)	215,181
	-----	-----	-----	-----
	680,541	26,652	39,235	561,578
Contributions:				
Participant	637,433	90,280	59,866	184,660
Employer	697,222	--	--	--
Rollover	237,678	26,012	32,085	32,559
	-----	-----	-----	-----
	1,572,333	116,292	91,951	217,219
	-----	-----	-----	-----
Total Income	2,252,874	142,944	131,186	778,797
<b>DEDUCTIONS:</b>				
Withdrawals and terminations	(273,262)	(117,540)	(8,896)	(76,575)
Administrative expenses	(34,501)	(14,108)	(3,832)	(12,107)
	-----	-----	-----	-----
Total Deductions	(307,763)	(131,648)	(12,728)	(88,682)
	-----	-----	-----	-----
	1,945,111	11,296	118,458	690,115
Intrafund transfers	--	(18,663)	(223,584)	(612,259)
	-----	-----	-----	-----
Net Increase (Decrease)	1,945,111	(7,367)	(105,126)	77,856
Beginning Net Assets	3,750,995	510,621	683,718	2,029,794
	-----	-----	-----	-----
Ending Net Assets	<u>\$ 5,696,106</u>	<u>\$ 503,254</u>	<u>\$ 578,592</u>	<u>\$ 2,107,650</u>

See accompanying notes.

Lomak Common Stock	Fidelity Blue Chip Growth Fund	Fidelity Contrafund	Fidelity Growth Company Fund	Fidelity Retirement Growth Fund	Fidelity Overseas Fund	Fidelity U.S. Equity Index
\$ 2,015	\$ 415	\$ 283	\$ 386	\$ 141	\$ 50	\$ 164
2,163	931	1,799	1,362	811	526	1,293
1,953	6,669	19,895	26,463	21,279	1,731	1,327
(32,514)	10,363	1,653	(12,359)	(13,731)	(3,083)	11,091
(26,383)	18,378	23,630	15,852	8,500	(776)	13,875
98,934	55,890	52,652	39,154	17,092	14,926	23,979
697,222	--	--	--	--	--	--
26,101	52,677	9,286	9,286	--	34,372	15,300
822,257	108,567	61,938	48,440	17,092	49,298	39,279
795,874	126,945	85,568	64,292	25,592	48,522	53,154
(56,915)	(759)	(427)	(1,446)	(106)	(45)	(10,553)
(3,195)	(354)	(271)	(346)	(170)	(48)	(70)
(60,110)	(1,113)	(698)	(1,792)	(276)	(93)	(10,623)
735,764	125,832	84,870	62,500	25,316	48,429	42,531
(28,887)	255,108	182,538	237,591	104,564	5,463	98,129
706,877	380,940	267,408	300,091	129,880	53,892	140,660
526,862	--	--	--	--	--	--
\$ 1,233,739	\$ 380,940	\$ 267,408	\$ 300,091	\$ 129,880	\$ 53,892	\$ 140,660

## NOTES TO FINANCIAL STATEMENTS

## Range Resources Corporation 401(k) Plan

December 31, 1998 and 1997

## 1. DESCRIPTION OF PLAN

The following description of the Range Resources Corporation 401(k) Plan and Trust provides only general information. Participants should refer to the Plan agreement, copies of which are available from the plan administrator, for a more complete description of the Plan's provisions.

## GENERAL:

The Plan, which began January 1, 1989, is a defined contribution plan covering all employees of the Company who have worked one thousand hours and are eighteen years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was last restated August 25, 1998 to change the name from Lomak Petroleum, Inc. 401(k) Plan and Trust to Range Resources Corporation 401(k) Plan.

## CONTRIBUTIONS:

Cash or Deferred Option Contributions 401(k) - Participants may contribute up to 15% of pretax annual compensation, as defined in the Plan.

Integrated Contributions - Equal to 5.7% of each active participant's eligible compensation in excess of the social security taxable wage base.

Company Discretionary Contribution - Each year, the Board of Directors determines the percentage of employees salaries which the Company will contribute. In 1998 and 1997, the Company contributed four and a half percent and six percent of employee's salaries. The contribution was in the form of Company stock.

Company Discretionary Matching Contribution - At the discretion of the Board of Directors, the Company may elect to contribute a matching contribution based on the amounts of salary reduction of the participants. No matching contribution was made in 1998 or 1997.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

## PARTICIPANT ACCOUNTS:

Each participant account is credited with the participant's elective contribution, employer contributions, earnings thereon, and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

## NOTES TO FINANCIAL STATEMENTS

## 1. DESCRIPTION OF PLAN, CONTINUED

## TRUSTEE CHANGE:

Effective July 1, 1998, Merrill Lynch is the trustee of the Plan. Prior to July 1, 1998, Bank One of Texas was the trustee.

## VESTING:

Participants are immediately fully vested in their elective contributions plus actual earnings thereon. Vesting in the Company contribution portion of accounts plus actual earnings thereon is as follows:

Years of Service -----	Vested Percentage -----
Less than One (1) Year	0%
One (1) Year	40%
Two (2) Years	80%
Three (3) or more Years	100%

## PARTICIPANT NOTES RECEIVABLE:

Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years. The loans are secured by the balance in the participant's account and bear interest at the Prime rate. Principal and interest is paid ratably through payroll deductions.

## RETIREMENT:

Normal retirement age is 55 years.

## BENEFIT PAYMENTS:

Benefit payments may be made in the form of lump-sum amounts, installment payments, or through the purchase of an annuity contract. The Plan does not allow in-service distributions.

## FORFEITURES:

Forfeited balances of terminated participants' nonvested accounts are reallocated to the account balances of the remaining active participants.

## NOTES TO FINANCIAL STATEMENTS

## 1. DESCRIPTION OF PLAN, CONTINUED

## TERMINATION:

Although it has not expressed any intention of doing so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, all participants will become fully vested in their accounts and receive full distribution.

## ADMINISTRATIVE FEES:

All administrative fees were paid by the Plan.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

## INVESTMENTS:

Investments are valued at fair market value. The Common Stock of Range Resources Corporation 401(k) Plan is valued at the last reported sales price on the last business day of the plan year.

The net realized gain or loss on investments is the difference between the proceeds received upon the sale of investments and the market value of the investments as of the end of the preceding year or the average cost of those assets if acquired during the current year. Unrealized appreciation or depreciation of investments represents the increase or decrease in market value during the year.

## USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

## 3. INVESTMENTS

Participants may direct their 401(k) assets to be invested in any combination of investment funds and Range Resources Corporation stock. Descriptions of these funds are as follows:

## PRIME MONEY MARKET FUND

The Prime Money Market fund can include both corporate notes and securities issued or backed by the U.S. Government or its agencies. Investment option terminated in 1998.

## NOTES TO FINANCIAL STATEMENTS

## 3. INVESTMENTS, CONTINUED

## ONE GROUP INCOME BOND FUND

The One Group Income Bond Fund is designed to blend the safety and high quality of government securities with the yield advantage of corporate bonds. The government component of the Fund is invested in securities backed by the full faith and credit of the U.S. Government or its agencies. The portfolio's corporate component generally consists of high- and medium-quality bonds that are rated the equivalent of "investment grade" by Standard & Poor's or Moody's Investors Service and typically pay higher yields than government bonds.

By maintaining an average weighted maturity of 5 to 20 years, the Fund also attempts to capture the yield advantage of longer-term bonds while seeking to limit price fluctuations. Investment option terminated in 1998.

## ONE GROUP INCOME EQUITY FUND

The One Group Income Equity Fund seeks to invest in corporations that are able to provide strong, consistent dividend returns to achieve monthly income. These types of companies are usually large and stable and enjoy a prominent status in their particular industries. On the other hand, highly-leveraged and fast-paced growth companies are not likely candidates for the Fund. Investment option terminated in 1998.

## RANGE RESOURCES CORPORATION'S COMMON STOCK

No more than 50% of employees contributions may be invested in Range Resources Corporation common stock.

## FIDELITY BLUE CHIP GROWTH FUND

The fund seeks growth of capital over the long term by investing primarily in a diversified portfolio of common stocks of well-known and established companies. Investment option terminated in 1998.

## FIDELITY CONTRAFUND

The fund seeks capital appreciation. The fund invests mainly in equity securities of companies that the advisor believes to be undervalued due to an overly pessimistic appraisal by the public. The fund usually invests primarily in common stock and securities convertible into common stock but it has the flexibility to invest in any type of security that may produce capital appreciation. Investment option terminated in 1998.

## NOTES TO FINANCIAL STATEMENTS

## 3. INVESTMENTS, CONTINUED

## FIDELITY GROWTH COMPANY FUND

Fidelity Growth Company Fund seeks capital appreciation. The fund invests primarily in common stocks and convertibles issued by companies that the advisor believes have above-average growth potential, measured by earnings or gross sales. To select investments, the advisor focuses mainly on smaller, lesser-known companies in emerging areas of the economy. It may also seek investment opportunities in revitalized or well-positioned larger companies in mature industries. Investment option terminated in 1998.

## FIDELITY RETIREMENT GROWTH FUND

The fund seeks long-term capital appreciation by investing substantially in common stocks, although it may invest in other types of instruments as well. Investment option terminated in 1998.

## FIDELITY OVERSEAS FUND

The fund seeks long-term growth of capital by investing primarily in securities of issuers whose principal activities are outside of the U.S. Investment option terminated in 1998.

## FIDELITY U.S. EQUITY INDEX PORTFOLIO

The fund seeks a total return which corresponds to the Standard & Poor's 500 Index (S&P(7)). Investment option terminated in 1998.

MERRILL LYNCH INSTITUTION FUND - Seeks to maintain a constant \$1.00 net asset value per share value.

MERRILL LYNCH RETIREMENT PRESERVATION TRUST - The investment objective is to focus on preservation of principal, high credit quality and diversification.

AIM BALANCED FUND - The Fund seeks total return. The Fund normally invests between 30% and 70% of assets in equities and the balance in investment-grade fixed income securities.

MERRILL LYNCH GROWTH FUND CLASS D - The investment objectives of the Fund are to seek growth of capital and, secondarily, income by investing in a diversified portfolio of primarily equity securities placing principal emphasis on those securities that management of the Fund believes to be undervalued. Undervalued issues include securities selling at discounts from the price-to-book value ratios and price/earnings computed with respect to the popular stock market averages.

OPPENHEIMER GLOBAL GROWTH - The Fund invests primarily in common stocks and convertible securities issued by U.S. and foreign companies.



## NOTES TO FINANCIAL STATEMENTS

## 3. INVESTMENTS, CONTINUED

MERRILL LYNCH CORPORATE BOND FUND INTERMEDIATE TERM CLASS D - The Fund normally invests at least 65% of assets in investment-grade corporate debt with a maximum remaining maturity of 10 or fewer years. The balance may be invested in convertibles and preferred stock.

FEDERATED HIGH-INCOME BOND FUND CLASS A - Seeks high current income; with capital growth.

MERRILL LYNCH CORPORATE BOND FUND INTERMEDIATE CLASS D-GM - Seeks current income. Fund normally invests in at least 55% of assets in investment-grade corporate debt with a maximum remaining maturity of 10 or fewer years.

MASS INVESTORS TRUST - Seeks current income and long-term growth of capital and income. Invests primarily in common stocks and convertibles, emphasizing securities that management considers to be of high or improving quality.

MASS INVESTORS TRUST GM - Seeks current income and long-term growth of capital and income. Invests primarily in common stocks and convertibles, emphasizing securities that management consider to be of high or improving quality. May also invest in debt securities and cash equivalents.

AIM BLUE CHIP FUND CLASS A - Seeks long term growth of capital. Current income is secondary.

DAVIS NEW YORK VENTURE FUND - The investment objective is growth of capital and invests primarily in common stocks.

MERRILL LYNCH S&P 500 INDEX - The investment objective is to provide investment results that seek to replicate the total of the specific index.

LORD ABBETT DEV. GROWTH CLASS P - Seeks long-term growth of capital. Invests at least 65% of assets in securities of small, developing growth companies.

MANAGERS INTERNATIONAL EQUITY FUND - Seeks long-term capital appreciation, income is secondary. Normally invests at least 65% of assets in equity securities of companies domiciled outside of United States.

GAM INTERNATIONAL FUND CLASS A - The investment objective of each fund is to seek long-term capital appreciation. The Fund seeks to achieve this objective by investing in the particular geographic region established pursuant to its own investment policy.

AIM INCOME FUND CLASS A - Seeks current income consistent with safety of principal. Invests primarily in investment-grade corporate debt, convertibles, and U.S. Government debt.

OPPENHEIMER GLOBAL FUND - Seeks capital appreciation. The fund invests primarily in common stock and convertible securities issued by U.S. and foreign companies.

## NOTES TO FINANCIAL STATEMENTS

## 3. INVESTMENTS, CONTINUED

ALLIANCE QUASAR FUND CLASS A - Invests in rapidly growing small-sized companies that offer the potential for faster than average earnings growth which will offer possibilities for capital appreciation over the long term.

PIONEER GROWTH SHARES - Seeks capital appreciation; current income is incidental

MFS CAPITAL OPPORTUNITIES FUND CLASS A - Seeks capital appreciation and invests primarily in common stock.

MERRILL LYNCH CAPITAL FUND CLASS D - The investment objective is to achieve the highest total investment return consistent with prudent risk.

## 4. TAX STATUS

The Plan is a prototype which obtained its latest determination letter on June 29, 1993, in which the Internal Revenue Service stated that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code.

## 5. TRANSACTIONS WITH PARTIES IN INTEREST

During 1998, the Plan had Trust Agreements with Bank One of Texas and Merrill Lynch. In addition, participants have the option to invest in Range Resources Corporation common stock.

ITEM 27a-SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES  
Form 5500  
Plan Number 002

Range Resources Corporation 401(k) Plan  
EI# 34-1312571

December 31, 1998

(a) Borrower, Lessor, or Similar Party	(b) Identity of Issue,	(c) Description of Investment	(d) Cost	(e) Current Value
* Merrill Lynch Institutional Fund		Mutual Fund	\$ 14,037	\$ 14,037
* Range Resources Corporation Stock		Mutual Fund	736,114	250,653
* Merrill Lynch Retirement Preservation Trust		Mutual Fund	788,485	788,511
* Aim Balanced		Mutual Fund	26	800
* Merrill Lynch Growth Fund Class D		Mutual Fund	764	383,565
Oppenheimer Global Growth		Mutual Fund	452,305	13
* Merrill Lynch Corporate Bond Fund Intermediate Class D		Mutual Fund	12	468,415
Federated High Income Bond Fund Class A		Mutual Fund	466,198	1,708
* Merrill Lynch Corporate Bond Fund Intermediate Class D - GM		Mutual Fund	1,712	26
Mass Investors Trust		Mutual Fund	26	1,074
Mass Investors Trust - GM		Mutual Fund	1,061	70
Aim Blue Chip Fund Class A		Mutual Fund	68	5,849
Davis New York Venture Fund		Mutual Fund	5,431	1,430,304
* Merrill Lynch S&P 500 Index		Mutual Fund	1,405,069	265,063
Lord Abbett Development Growth Class P		Mutual Fund	256,949	73
Managers International Equity Fund		Mutual Fund	68	89
Gam International Fund Class A		Mutual Fund	85	103,851
Aim Income Fund Class A		Mutual Fund	112,784	12
Gam International Fund Class A		Mutual Fund	13	74
Oppenheimer Global Fund		Mutual Fund	73	1,930
Alliance Quasar Fund Class A		Mutual Fund	1,974	2,959
Pioneer Growth Shares		Mutual Fund	2,689	3,544
MFS Capital Opportunity Fund Class A		Mutual Fund	3,485	2,054
* Merrill Lynch Capital Fund Class D		Mutual Fund	2,012	2,110,087
Cash		Money Market	2,300,917	17,389
Participant notes receivable		Loan pool - prime	-	101,235
			-----	-----
			\$ 6,552,357	\$ 5,953,385
			=====	=====

\* Party-in-interest to the Plan

## ITEM 27d-SCHEDULE OF REPORTABLE TRANSACTIONS

Range Resources Corporation 401(k) Plan  
EI# 34-1312571

December 31, 1998

Current Value of Plan - Beginning of Year	\$ 5,696,106
	=====
5% of Current Value - Beginning of Year	\$ 284,805
	=====

(a) Identity of Party Involved	(b) Description of Asset	Number of Purchases	Number of Sales	Purchase Price
-----	-----	-----	-----	-----
Category (iii) - A series of transactions in excess of 5% of plan assets				
-----	-----	-----	-----	-----
Merrill Lynch	Range Resources Corporation	38	-	\$ 767,188
Merrill Lynch	Range Resources Corporation	-	15	\$ -
Merrill Lynch	Merrill Lynch Retirement Preservation Fund	64	-	\$ 840,704
Merrill Lynch	Merrill Lynch Retirement Preservation Fund	-	21	\$ -
Merrill Lynch	Merrill Lynch Growth Fund Class D	34	-	\$ 481,812
Merrill Lynch	Merrill Lynch Growth Fund Class D	-	13	\$ -
Merrill Lynch	Merrill Lynch Corporate Bond Fund Intermediate Class D	38	-	\$ 495,793
Merrill Lynch	Merrill Lynch Corporate Bond Fund Intermediate Class D	-	9	\$ -
Merrill Lynch	Davis New York Venture Fund	34	-	\$ 1,451,784
Merrill Lynch	Davis New York Venture Fund	-	17	\$ -
Merrill Lynch	Merrill Lynch S&P 500 Index	34	-	\$ 269,994
Merrill Lynch	Merrill Lynch S&P 500 Index	-	7	\$ -
Merrill Lynch	Gam International Fund Class A	30	-	\$ 117,444
Merrill Lynch	Gam International Fund Class A	-	6	\$ -
Merrill Lynch	Merrill Lynch Capital Fund Class D	36	-	\$ 2,376,730
Merrill Lynch	Merrill Lynch Capital Fund Class D	-	18	\$ -
Fidelity	Fidelity Retirement Growth	9	-	\$ 107,049
Fidelity	Fidelity Retirement Growth	-	9	\$ -
Fidelity	Equity Index	11	-	\$ 82,857
Fidelity	Equity Index	-	10	\$ -
Fidelity	Bond Fund	38	-	\$ 244,108
Fidelity	Bond Fund	-	23	\$ -
Fidelity	PLAN	1	-	\$ 295,743
Fidelity	PLAN	-	1	\$ -
Fidelity	Fidelity Contra Fund Inc.	9	-	\$ 202,262
Fidelity	Fidelity Contra Fund Inc.	-	12	\$ -
Fidelity	Fidelity Blue Chip Growth Fund	9	-	\$ 292,699
Fidelity	Fidelity Blue Chip Growth Fund	-	10	\$ -
Fidelity	Equity Fund	33	-	\$ 257,463
Fidelity	Equity Fund	-	40	\$ -
Fidelity	Fidelity Growth Company	10	-	\$ 112,284
Fidelity	Fidelity Growth Company	-	11	\$ -
Fidelity	Lomak Stock	11	-	\$ 905,723
Fidelity	Lomak Stock	-	13	\$ -

There were no category (i), (ii) and (iv) transactions during 1997.

(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Assets	(h) Carrying Value	(i) Net (Loss) Gain
-----	-----	-----	-----	-----	-----
\$ -	N/A	N/A	\$ 767,188	\$ 767,188	\$ -
\$ 10,615	N/A	N/A	\$ 31,074	\$ 10,615	\$ (20,459)
\$ -	N/A	N/A	\$ 840,704	\$ 840,704	\$ -
\$ 52,219	N/A	N/A	\$ 52,219	\$ 52,219	\$ -
\$ -	N/A	N/A	\$ 481,812	\$ 481,812	\$ -
\$ 25,002	N/A	N/A	\$ 29,506	\$ 25,002	\$ (4,504)
\$ -	N/A	N/A	\$ 495,793	\$ 495,793	\$ -
\$ 29,946	N/A	N/A	\$ 29,718	\$ 29,946	\$ 228
\$ -	N/A	N/A	\$ 1,451,784	\$ 1,451,784	\$ -
\$ 45,918	N/A	N/A	\$ 46,715	\$ 45,918	\$ (797)
\$ -	N/A	N/A	\$ 269,994	\$ 269,994	\$ -
\$ 13,096	N/A	N/A	\$ 13,045	\$ 13,096	\$ 51
\$ -	N/A	N/A	\$ 117,444	\$ 117,444	\$ -
\$ 4,071	N/A	N/A	\$ 4,660	\$ 4,071	\$ (589)
\$ -	N/A	N/A	\$ 2,376,730	\$ 2,376,730	\$ -
\$ 67,981	N/A	N/A	\$ 75,812	\$ 67,981	\$ (7,831)
\$ -	N/A	N/A	\$ 107,049	\$ 107,049	\$ -
\$ 269,024	N/A	N/A	\$ -	\$ 249,542	\$ 19,482
\$ -	N/A	N/A	\$ 82,857	\$ 82,157	\$ -
\$ 246,604	N/A	N/A	\$ -	\$ 210,802	\$ 35,802
\$ -	N/A	N/A	\$ 244,108	\$ 244,108	\$ -
\$ 681,502	N/A	N/A	\$ -	\$ 682,167	\$ (665)
\$ -	N/A	N/A	\$ 295,743	\$ 295,743	\$ -
\$ 792,085	N/A	N/A	\$ -	\$ 792,085	\$ -
\$ -	N/A	N/A	\$ 202,262	\$ 202,262	\$ -
\$ 519,168	N/A	N/A	\$ -	\$ 465,361	\$ 53,807
\$ -	N/A	N/A	\$ 292,699	\$ 292,699	\$ -
\$ 748,274	N/A	N/A	\$ -	\$ 659,791	\$ 88,483
\$ -	N/A	N/A	\$ 257,463	\$ 257,463	\$ -
\$ 2,585,834	N/A	N/A	\$ -	\$ 2,044,739	\$ 541,095
\$ -	N/A	N/A	\$ 112,284	\$ 112,284	\$ -
\$ 456,215	N/A	N/A	\$ -	\$ 423,060	\$ 33,155
\$ -	N/A	N/A	\$ 905,723	\$ 905,723	\$ -
\$ 260,010	N/A	N/A	\$ -	\$ 257,470	\$ 2,540

-----  
RANGE RESOURCES CORPORATION  
401(k) PLAN AND TRUST

FORM 11-K  
December 31, 1998

-----  
SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustee has duly caused this annual report to be signed on their behalf by the undersigned, thereunto duly authorized.

RANGE RESOURCES CORPORATION  
401(k) PLAN AND TRUST

June 30, 1998 BY: /s/ Thomas W. Stoelk  
-----  
Trustee

Exhibit Index  
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Number -----	Exhibit -----	Page -----
23*	Consent of independent certified public accountants	24

\* included herewith

## CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We consent to the inclusion in the Form 11-K of our report dated June 10, 1999, on the audit of the financial statements of the Range Resources 401(k) Plan as of December 31, 1998 and 1997, and for the years then ended, and for the supplemental schedules as of and for the year ended December 31, 1998.

MEADEN & MOORE, LTD.  
CERTIFIED PUBLIC ACCOUNTANTS  
CLEVELAND, OHIO  
JUNE 30, 1999