

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM S-3/A
AMENDMENT NO. 1
REGISTRATION STATEMENT

Under The Securities Act of 1933

LOMAK PETROLEUM, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Delaware
(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

500 Throckmorton Street
Ft. Worth Texas 76102
(817) 870-2601

34-1312571
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

(ADDRESS, INCLUDING ZIP CODE, TELEPHONE NUMBER, INCLUDING AREA CODE, OF
REGISTRANT'S PRINCIPAL EXECUTIVE OFFICES)

John H. Pinkerton, President
Lomak Petroleum, Inc.
500 Throckmorton Street Fort Worth, Texas 76102
(817) 870-2601
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

With a copy to:
J. Mark Metts
Vinson & Elkins L.L.P.
1001 Fannin, Suite 2300
Houston, Texas 77002-6760
(713) 758-2222

Approximate date of commencement of proposed sale to the public: FROM TIME
TO TIME AFTER THE EFFECTIVE DATE OF THIS REGISTRATION STATEMENT.

If the only securities being registered on this Form are being offered
pursuant to dividend or interest reinvestment plans, please check the following
box. / /

If any of the securities being registered on this Form are to be offered on
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box /X/

If this Form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act of 1933, please check the
following box and list the Securities Act registration statement number of the
earlier effective registration statement for the same offering / /

If this Form is a post-effective amendment filed pursuant to Rule 462(c)
under the securities Act, check the following box and list the Securities Act
registration statement number of the earlier effective registration statement
for the same offering / /

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box / /

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR
DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL
FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION
STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF
THE SECURITIES ACT OF 1933, OR UNTIL THIS REGISTRATION STATEMENT SHALL BECOME
EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING
PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED AMOUNT TO BE PROPOSED PROPOSED AMOUNT OF

	REGISTERED	MAXIMUM OFFERING PRICE PER UNIT(1)	MAXIMUM AGGREGATE OFFERING PRICE(1)	REGISTRATION FEE
6% Convertible Subordinated Debentures Due 2007.....	\$55,000,000	\$-	\$ 55,000,000	\$ 16,667
Common Stock, \$.01 par value(2).....	4,287,249	\$19.125	\$ 81,993,637	\$ 24,847
Total.....				\$ 41,514

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(1) Estimated solely for the purpose of computing the registration fee. This amount was calculated pursuant to Rule 457 under the Securities Act of 1933, as amended, based on a price of \$19.125 (average of the high and low price of the Common Stock of Lomak Petroleum, Inc, on the New York Stock Exchange on March 121 1997).

(2) Includes 2,857,143 shares of the Common Stock issuable upon conversion of the 6% Convertible Subordinated Notes Due 2007, 1,410,106 shares of Common Stock owned by Cometra Energy L.P. and 20,000 shares of the Common Stock issuable upon the exercise of warrants outstanding at and exercise price of \$12.88 per share.

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SUBJECT TO COMPLETION, DATED APRIL 2, 1997

PROSPECTUS

LOMAK PETROLEUM, INC.

\$55,000,000 OF 6% CONVERTIBLE SUBORDINATED DEBENTURES DUE 2007

AND

4,287,249 SHARES OF COMMON STOCK

This Prospectus relates to the offer and sale by the Selling Securityholders (as defined below) of the following securities of Lomak Petroleum, Inc., a Delaware corporation (the "Company"): (i) \$55,000,000 of 6% Convertible Subordinated Debentures due 2007 (the "6% Debentures") and (ii) 4,287,249 shares (the "Common Shares") of Common Stock, \$.01 par value per share (the "Common Stock").

The foregoing securities consist of the 6% Debentures, the 2,857,143 shares of the Common Stock issuable upon the conversion of the 6% Debentures, the 1,410,106 shares of Common Stock owned by Cometra Energy L.P. and 20,000 shares of the Common Stock issuable upon the exercise of outstanding warrants to purchase Common Stock at a price of \$12.88 per share (the "Warrants") (collectively the "Selling Securityholder Securities"), which may be sold from time to time for the accounts of certain stockholders and debentureholders of the Company (the "Selling Securityholders"). See "Selling Securityholders".

The Securities may be sold through agents, underwriters or dealers designated from time to time. If any underwriters are involved in the sale of the Securities by the Company in respect of which this Prospectus is being delivered, the names of such agents or underwriters and any applicable discounts or commissions with respect to such Securities will also be set forth in a Prospectus Supplement, to the extent required. See "Plan of Distribution."

The Common Stock is traded on the New York Stock Exchange ("NYSE") under the symbol "LOM". The closing price of the Common Stock on March 21, 1997, was \$19.125.

The Securities offered by this Prospectus may be sold from time to time by the Selling Securityholders, or by their transferees. The distribution of these securities may be effected in one or more transactions that may take place on the NYSE, including ordinary brokers' transactions, privately negotiated transactions or through sales to one or more dealers for resale of such securities as principals, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. Usual and customary or specifically negotiated brokerage fees or commissions may be paid by the Selling Securityholders.

The Selling Securityholders and intermediaries through whom such securities are sold may be deemed "underwriters" within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the securities offered, and any profits realized or commissions received may be deemed underwriting compensation. The Company has agreed to indemnify certain of the Selling Securityholders against certain liabilities, including liabilities under the Securities Act.

The Company will not receive any of the proceeds from the sale of shares of the Securities by the Selling Securityholders. See "Use of Proceeds."

All expenses of the registration of securities covered by this Prospectus, estimated to be \$75,000, are to be borne by the Company, except that the Selling Securityholders will pay any applicable underwriters' commissions and expenses, brokerage fees or transfer taxes, as well as the fees and disbursements of their counsel.

SEE "RISK FACTORS" BEGINNING ON PAGE 3 OF THIS PROSPECTUS FOR A DESCRIPTION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE SECURITIES HEREBY OFFERED.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION NOR HAS THE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus is April __, 1997.

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-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Forth Worth, State of Texas on April 2, 1997.

LOMAK PETROLEUM, INC.

BY: /S/ JOHN H. PINKERTON

 John H. Pinkerton
 President and
 Chief Executive Officer
 (Principal Executive 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.

Signature -----	Title -----	Date ----
/s/ Thomas J. Edelman ----- Thomas J. Edelman	Chairman and Director	April 2, 1997
/s/ John H. Pinkerton ----- John H. Pinkerton	President, Chief Executive Officer and Director (Principal Executive Officer)	April 2, 1997
/s/ C. Rand Michaels ----- C. Rand Michaels	Vice Chairman and Director	April 2, 1997
/s/ Robert E. Aikman ----- Robert E. Aikman	Director	April 2, 1997
/s/ Allen Finkelson ----- Allen Finkelson	Director	April 2, 1997
/s/ Anthony V. Dub ----- Anthony V. Dub	Director	April 2, 1997
/s/ Ben A. Guill ----- Ben A. Guill	Director	April 2, 1997
/s/ Thomas W. Stoelk ----- Thomas W. Stoelk	Vice President - Finance and Chief Financial Officer (Principal Financial Officer)	April 2, 1997
/s/ John R. Frank ----- John R. Frank	Controller and Chief Accounting Officer (Principal Accounting Officer)	April 2, 1997

EXHIBIT INDEX

Exhibit No. -----	Description -----
1.1**	Purchase Agreement dated December 20, 1996 among Lomak Petroleum, Inc., Forum Capital Markets L.P., McDonald & Company Securities, Inc. and Morgan Keegan & Company, Inc.
4.1(a)**	Form of Indenture between Lomak Petroleum, Inc. and Keycorp. Shareholder Service, Inc. relating to the 8.125% Subordinated Convertible Notes due 2005.
4.1(b)**	Registration Rights Agreement dated October 31, 1995 among Lomak Petroleum, Inc., Forum Capital Markets L.P. and Hanifen, Imhoff Inc.
5.1*	Opinion of Vinson & Elkins, L.L.P.
24.1(a)*	Consent of Vinson & Elkins, L.L.P. (included in Exhibit 5.1 hereto).
24.1(b)**	Consent of Arthur Andersen LLP.
24.1(c)**	Consent of Coopers & Lybrand LLP.
24.1(d)**	Consent of KPMG Peat Marwick LLP.

* Filed herewith.

** Previously filed.

[VINSON & ELKINS LETTERHEAD]

EXHIBIT 5.1

(713) 758-2222

(713) 758-2346

April 2, 1997

Lomak Petroleum, Inc.
500 Throckmorton Street
Fort Worth, Texas 76102

Ladies and Gentleman:

We have acted as counsel to Lomak Petroleum, Inc., a Delaware corporation (the "Company"), in connection with the preparation of the Company's Registration Statement on Form S-3, Registration Statement No. 333-23955 (the "Registration Statement"), relating to the proposed offer and sale by certain securityholders of the Company of up to an aggregate of 4,287,249 shares of the Company's common stock par value \$.01 per share (the "Shares"), and \$55,000,000 aggregate principal amount of 6% Convertible Subordinated Debentures due 2007 (the "Debentures"). Of the shares of Common Stock registered by the Registration Statement, (a) 1,410,106 shares are already outstanding (the "Outstanding Shares"), (b) 2,857,143 shares are issuable upon conversion of the Debentures (the "Debenture Shares") and (c) 20,000 shares are issuable upon exercise of currently outstanding warrants (the "Warrant Shares"). In our capacity as counsel of the Company, we are passing on certain legal matters in connection with the registration of the sale of the Shares and the Debentures. At your request, this opinion is being furnished to you for filing as an exhibit to the Registration Statement.

In connection with rendering this opinion, we have examined such certificates, instruments and documents and reviewed such questions of law as we have considered necessary or appropriate for the purpose of this opinion. In addition, we have relied as to factual matters on certificate of certain public officials and officers of the Company.

Based upon the foregoing examination and review, we are of the opinion that:

- (i) The Outstanding Shares are duly and validly authorized and legally issued, fully paid and nonassessable;
- (ii) The Debenture Shares will, upon conversion of the Debentures in accordance with the terms thereof, be duly and validly authorized and legally issued, fully paid and nonassessable;
- (iii) The Warrant Shares will, upon exercise of the applicable warrants in accordance with the terms thereof, be duly and validly authorized and legally issued, fully paid and nonassessable;

Lomak Petroleum, Inc.
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April 2, 1997

- (iv) The Debentures have been duly authorized for issuance, and constitute legally issued and binding obligations of the Company enforceable in accordance with their terms and entitled to the benefits of the Indenture, except to the extent that such enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other laws affecting creditors' rights generally and by general equitable principles (whether considered in a proceeding in equity or at law).

The foregoing opinion is limited to the laws of the United States of America and to the General Corporation Law of the State of Delaware. For purposes of this opinion, we assume that the Shares will be issued in compliance with all applicable state securities or Blue Sky laws.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, however, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 and the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

VINSON & ELKINS L.L.P.