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KESTREL ENERGY INC  
Form 8-K  
May 20, 2003

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): May 19, 2003

KESTREL ENERGY, INC.  
(Exact Name of Registrant as Specified in its Charter)

Colorado	0-9261	84-0772451
(State of Incorporation)	(Commission File Number)	(IRS Employer ID Number)

1726 Cole Boulevard, Suite 210  
Lakewood, Colorado 80401  
(Address of Principal Executive Offices)

(303) 295-0344  
(Registrant's Telephone Number, including Area Code)

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

- (a) None
- (b) None
- (c) Exhibits

99.1 Press Release of Kestrel Energy, Inc. dated May 19, 2003.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Kestrel Energy, Inc., the Registrant, issued a press release on May 19, 2003, reporting operating results for the third quarter ended March 31, 2003.

Date: May 19, 2003

KESTREL ENERGY, INC.

By: /s/ BARRY D. LASKER

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Barry D. Lasker, President