

PROSPECT ENERGY CORP  
Form 10-Q/A  
July 18, 2006

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

FORM 10-Q/A  
Amendment No. 1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
For the quarterly period ended March 31, 2006

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
Commission File Number: 333-114552

PROSPECT ENERGY CORPORATION  
(Exact name of registrant as specified in its charter)

Maryland  
(State or other jurisdiction of  
incorporation or organization)

10 East 40th Street  
New York, New York  
(Address of principal executive offices)

43-2048643  
(I.R.S. Employer  
Identification No.)

10016  
(Zip Code)

(212) 448-0702  
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).  
Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes No

The number of shares of the registrant's Common Stock, \$0.001 par value, outstanding as of March 31, 2006 was 7,061,940.

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EXPLANATORY NOTE

Prospect Energy Corporation is filing this Amendment No. 1 to its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2006, as originally filed with the Securities and Exchange Commission on May 10, 2006, for the sole purpose of correcting inadvertent omissions from the Section 302 certifications. This Amendment No. 1 on Form 10-Q/A does not change or update the previously reported financial statements or any of the other disclosure contained in the original Form 10-Q.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this Amendment to be signed by the undersigned thereunto duly authorized.

Date: July 17, 2006

Prospect Energy Corporation  
By: /s/ William E. Vastardis  
William E. Vastardis  
Chief Financial Officer

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INDEX TO EXHIBITS

31.1 – Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes–Oxley Act of 2002.

31.2 – Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes–Oxley Act of 2002.

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