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FLEXPPOINT SENSOR SYSTEMS INC

Form 8-K

October 26, 2001

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)October 17, 2001

FIELDPOINT PETROLEUM CORPORATION
(Exact Name of Registrant as Specified in its Charter)

COLORADO
(State or Other Jurisdiction of Incorporation)

0-9435

(Commission File Number)

84-0811034

(IRS Employer Identification Number)

1703 Edelweiss Drive

Cedar Park, Texas

(Address of principal executive offices)

78613

(Zip Code)

Registrant's telephone number, including area code (512) 250-8692

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

FieldPoint Petroleum Corporation (The Company) consummated the purchase of a 89.96% working interest representing a 73.27% net revenue interest in The Ona NW Unit located in Texas County Oklahoma, from Ensign Oil & Gas. The Company paid \$733,463.75 cash consideration for the lease rights and related equipment.

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Closing of the acquisition took place on October 17, 2001, with the effective date being October 1, 2001.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements - to be filed by amendment to this 8-K.

(b) Exhibits

99.2 Press Release dated October 17, 2001

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FieldPoint Petroleum Corporation
(Registrant)

By: /s/ Ray D. Reaves

President

Dated: October 26, 2001