UNITED STATES 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 18, 2004

CROSS TIMBERS ROYALTY TRUST

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of incorporation or organization)

1-10982 (Commission File Number) 75-6415930 (IRS Employer Identification No.)

Trust Division Royalty Trust Group Bank of America, N.A. 901 Main Street, 17th Floor P.O. Box 830650 Dallas, Texas 75283-0650 75202 (Zip Code)

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(Address of principal executive offices)

(877) 228-5084

 $(Registrant \ \ s \ telephone \ number, including \ area \ code)$

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

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Item 12. Results of Operations and Financial Condition.

On May 18, 2004, the Registrant issued a news release announcing its monthly cash distribution to unitholders of record on May 28, 2004. A copy of the news release is furnished as Exhibit 99.1.

The information in this Current Report, including the news release attached hereto, is being furnished pursuant to Item 12 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to liabilities of that Section.

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.

CROSS TIMBERS ROYALTY TRUST

By: BANK OF AMERICA, N.A., TRUSTEE FOR CROSS TIMBERS ROYALTY TRUST

By: /s/ Nancy G. Willis

Nancy G. Willis

Vice President

XTO ENERGY INC.

By: /s/ Bennie G. Kniffen
Senior Vice President and Controller

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EXHIBIT INDEX

Exhibit Number and Description

99.1 News Release dated May 18, 2004

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