
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **January 20, 2009**

CROSS TIMBERS ROYALTY TRUST
(Exact Name of Registrant as Specified in Its Charter)

Texas
(State or Other Jurisdiction of Incorporation)

1-10982
(Commission File Number)

75-6415930
(IRS Employer Identification No.)

**U.S. Trust, Bank of America
Private Wealth Management
Trustee
P.O. Box 830650
Dallas, Texas**
(Address of Principal Executive Offices)

75283-0650
(Zip Code)

(877) 228-5084
(Registrant's Telephone Number, Including Area Code)

NONE
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

On January 20, 2009, the Registrant issued a news release announcing its monthly cash distribution to unitholders of record on January 30, 2009. 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 2.02 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.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

99.1 News Release dated January 20, 2009

EXHIBIT INDEX

Exhibit Number and Description

99.1 News Release dated January 20, 2009

[NEWS RELEASE LETTERHEAD OF CROSS TIMBERS ROYALTY TRUST APPEARS HERE]

**CROSS TIMBERS ROYALTY TRUST
DECLARES JANUARY CASH DISTRIBUTION**

Dallas, Texas, January 20, 2009 – U.S. Trust, Bank of America Private Wealth Management, as Trustee of the Cross Timbers Royalty Trust (NYSE – CRT), today declared a cash distribution to the holders of its units of beneficial interest of \$0.222855 per unit, payable on February 13, 2009, to unitholders of record on January 30, 2009. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

	Underlying Sales Volumes		Average Price	
	Oil (Bbls)	Gas (Mcf)	Oil (per Bbl)	Gas (per Mcf)
Current Month	19,000	200,000	\$ 57.24	\$ 7.11
Prior Month	19,000	151,000	\$ 72.41	\$ 9.13

Other

XTO Energy Inc. (XTO Energy) has advised the trustee that significantly lower oil prices for November production caused costs to exceed revenues on properties underlying the Texas Working Interest. The downward pressure on realized oil prices and monthly distributions is expected to continue over the near term.

[NEWS RELEASE LETTERHEAD OF CROSS TIMBERS ROYALTY TRUST APPEARS HERE]

For more information on the Trust, please visit our web site at www.crosstimertrust.com.

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Contact: Nancy G. Willis
Vice President
U.S. Trust, Bank of America
Private Wealth Management,
Trustee
Toll Free – 877-228-5084

Statements made in this press release, including those related to future realized oil prices and monthly distributions, are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are subject to risks and uncertainties which are detailed in Part I, Item 1A of the trust’s Annual Report on Form 10-K for the year ended December 31, 2007, which is incorporated by this reference as though fully set forth herein. Although XTO Energy and the trustee believe that the expectations reflected in such forward-looking statements are reasonable, neither XTO Energy nor the trustee can give any assurance that such expectations will prove to be correct.