

Filed Pursuant to Rule 424 (c)
Registration No. 33-64303

PROSPECTUS SUPPLEMENT NO. 3
Dated July 2, 1996
To Prospectus Dated November 27, 1995
As Supplemented By
Prospectus Supplement No. 2 Dated April 1, 1996 and
Prospectus Supplement No. 1 Dated December 5, 1995

Related to 576,941 Shares of Common Stock

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES
AND EXCHANGE COMMISSION NOR HAS THE COMMISSION PASSED UPON THE
ACCURACY OR ADEQUACY OF THIS PROSPECTUS SUPPLEMENT OR THE
PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY
IS A CRIMINAL OFFENSE.

On April 17, 1996 Lomak Petroleum, Inc. (the "Company") exercised the conversion rights provided for under the terms of Section 6 of the Certificate of Designation pursuant to which the Company's 7 1/2% Cumulative Convertible Exchangeable Preferred Stock Series A, \$1.00 par value per share, was issued. The Company is converting each share of said Series A Preferred Stock into 2.9412 fully paid and non-assessable shares of the Company's Common Stock, par value \$.01 per share. A total of 87,400 shares of Series A Preferred Stock was converted into 257,055 shares of Common Stock.

On May 6, 1996 the Company exercised the conversion rights provided for under the terms of Section 6 of the Certificate of Designation pursuant to which the Company's 7 1/2% Cumulative Convertible Exchangeable Preferred Stock Series B, \$1.00 par value per share, was issued. The Company is converting each share of said Series B Preferred Stock into 2.8409 fully paid and non-assessable shares of the Company's Common Stock, par value \$.01 per share. A total of 112,600 shares of Series B Preferred Stock was converted into 319,886 shares of Common Stock.