**Title of Article:** An Empirical Analysis of Capital Structure on Performance of Firms in the Petroleum Industry in Nigeria.

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**Abstract:** The objective of the study was to analyse the impact of capital structure on firm performance in Nigeria from 2003 to 2012. Using data from six petroleum companies in Nigeria namely: Chevron Plc, Conoil Plc, Eterna Oil plc, Mobil Oil Plc, Oando Plc and Total Nigeria Plc. The study carried out a panel data analysis by using fixed effect estimation. The study found that a negative relationship exists between leverage and firm performance and the study established that a positive association exists between three of the explanatory variables (firm’s size, tax and lagged return of asset) and firm performance. The study therefore recommended that the management of the industry should rely more on equity financing as a way of funding their business.