

PDC ENERGY, INC.
Form 8-K
November 17, 2017

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): **November 17, 2017 (November 14, 2017)**

PDC Energy, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

001-37419

95-2636730

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(State or other jurisdiction of
incorporation or organization)

(Commission
File Number)

(I.R.S. Employer
Identification Number)

1775 Sherman Street, Suite 3000

Denver, Colorado 80203

Registrant's telephone number, including area code: **(303) 860-5800**

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry into a Material Definitive Agreement.

Purchase Agreement

On November 14, 2017, PDC Energy, Inc. (the "Company") entered into a purchase agreement (the "Purchase Agreement") with Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of certain initial purchasers (the "Initial Purchasers"), and PDC Permian, Inc., a subsidiary guarantor of the Company, pursuant to which the Company agreed to issue and sell to the Initial Purchasers \$600 million aggregate principal amount of the Company's 5.750% Senior Notes due 2026 (the "Senior Notes") in connection with a private offering of the Senior Notes. Certain of the Initial Purchasers and/or their respective affiliates are lenders under the Company's revolving credit facility.

The offering of the Senior Notes was made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to non-U.S. persons outside the United States in compliance with Regulation S under the Securities Act. The Senior Notes were not registered under the Securities Act or the securities laws of any other jurisdiction.

In the Purchase Agreement, the Company made customary representations and warranties and agreed to indemnify the Initial Purchasers against various potential liabilities, including certain liabilities with respect to the Company's offering memorandum relating to the Senior Notes. The closing of the sale of the Senior Notes is expected to occur on November 29, 2017.

The description above does not purport to be complete and is qualified in its entirety by the Purchase Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The Company will pay interest at a rate of 5.750% per annum on the Senior Notes on May 15 and November 15 of each year, beginning May 15, 2018. The Senior Notes will mature on May 15, 2026. We expect that delivery of the Senior Notes will be made to investors on or about November 29, 2017.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

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Exhibit No.	Description
10.1	<u>Purchase Agreement, dated as of November 14, 2017, by and between PDC Energy, Inc. (the Company), Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representative of the initial purchasers named therein, and PDC Permian, Inc., a subsidiary guarantor of the Company, relating to the 5.750% Senior Notes due 2026.</u>

SIGNATURE

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.

Date: November 17, 2017

PDC Energy, Inc.

By:

/s/ Daniel W. Amidon
Daniel W. Amidon
General Counsel and Secretary