

Oasis Petroleum Inc.
Form SC 13D/A
October 06, 2016

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

OASIS PETROLEUM INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

674215108
(CUSIP Number)

SPO Advisory Corp.
591 Redwood Highway, Suite 3215
Mill Valley, California 94941
(415) 383-6600

with a copy to:

Alison S. Ressler
Sullivan & Cromwell LLP
1888 Century Park East
Los Angeles, California 90067-1725
(310) 712-6600

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 4, 2016
(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this Schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

Edgar Filing: Oasis Petroleum Inc. - Form SC 13D/A

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 2 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

SPO Partners II, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

Number of Shares Beneficially Owned By Each Reporting Person With

7. SOLE VOTING POWER
15,802,726 (1)

8. SHARED VOTING POWER
-0-

9. SOLE DISPOSITIVE POWER
15,802,726 (1)

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

15,802,726

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

8.8%

14. TYPE OF REPORTING
PERSON

PN

(1) Power is exercised through its sole general partner, SPO Advisory Partners, L.P.

Page 3 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

SPO Advisory Partners, L.P.

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION

Delaware

Number of Shares 7. SOLE
Beneficially VOTING POWER
Owned By 15,802,726 (1)
Each (2)

Reporting Person
With 8. SHARED
VOTING POWER
-0-

9. SOLE
DISPOSITIVE
POWER
15,802,726 (1)
(2)

10. SHARED
DISPOSITIVE

POWER

-0-

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

15,802,726

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

8.8%

14. TYPE OF REPORTING
PERSON

PN

(1) Solely in its capacity as the sole general partner of SPO Partners II, L.P.

(2) Power is exercised through its sole general partner, SPO Advisory Corp.

Page 4 of 20

CUSIP No. 674215108

1. NAME OF REPORTING
PERSON

San Francisco Partners, L.P.

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION

California

7. SOLE
VOTING POWER
1,175,400 (1)

Number of Shares
Beneficially
Owned By
Each
Reporting Person
With

8. SHARED
VOTING POWER
-0-

9. SOLE
DISPOSITIVE
POWER
1,175,400 (1)

10. SHARED
DISPOSITIVE
POWER
-0-

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,175,400

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.7%

14. TYPE OF REPORTING
PERSON

PN

(1) Power is exercised through its sole general partner, SF Advisory Partners, L.P.

Page 5 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

SF Advisory Partners, L.P.

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION

Delaware

Number of Shares 7. SOLE
Beneficially VOTING POWER
Owned By 1,175,400 (1)
Each (2)

Reporting Person
With 8. SHARED
VOTING POWER
-0-

9. SOLE
DISPOSITIVE
POWER
1,175,400 (1)
(2)

10. SHARED
DISPOSITIVE

POWER

-0-

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,175,400

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.7%

14. TYPE OF REPORTING
PERSON

PN

(1) Solely in its capacity as the sole general partner of San Francisco Partners, L.P.

(2) Power is exercised through its sole general partner, SPO Advisory Corp.

Page 6 of 20

CUSIP No. 674215108

1. NAME OF REPORTING
PERSON

SPO Advisory Corp.

2. CHECK (a)
THE (b)
APPROPRIATE

BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION

Delaware

Number of Shares 7. SOLE
Beneficially VOTING POWER
Owned By 16,978,126 (1)
Each (2)
Reporting Person
With

8. SHARED
VOTING POWER
-0-

9. SOLE
DISPOSITIVE
POWER
16,978,126 (1)
(2)

10. SHARED
DISPOSITIVE
POWER

-0-

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

16,978,126

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

9.4%

14. TYPE OF REPORTING
PERSON

CO

(1) Solely in its capacity as the sole general partner of SPO Advisory Partners, L.P. with respect to 15,802,726 Shares;
and solely in its capacity as the sole general partner of SF Advisory Partners, L.P. with respect to 1,175,400 Shares.

(2) Power is exercised through its two controlling persons, John H. Scully and Eli J. Weinberg.

Page 7 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

John H. Scully

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3. SEC Use Only

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

Number of Shares Beneficially Owned By Each Reporting Person With

7. SOLE VOTING POWER
855,800 (1)

8. SHARED VOTING POWER
16,978,126 (2)

9. SOLE DISPOSITIVE POWER
855,800 (1)

10. SHARED DISPOSITIVE POWER
16,978,126 (2)

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

17,833,926

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

9.9%

14. TYPE OF REPORTING
PERSON
IN

(1) Of these Shares, 157,800 Shares may be deemed beneficially owned by Mr. Scully in his capacity as controlling person, director and executive officer of the Phoebe Snow Foundation, Inc.; and 698,000 Shares may be deemed beneficially owned by Mr. Scully in his capacity as controlling person, director and executive officer of the Scully Memorial Foundation.

(2) These Shares may be deemed to be beneficially owned by Mr. Scully solely in his capacity as one of two controlling persons of SPO Advisory Corp.

Page 8 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

Eli J. Weinberg

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS

Not Applicable

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION

USA

Number of Shares 7. SOLE
Beneficially VOTING POWER
Owned By 0
Each

Reporting Person 8. SHARED
With VOTING POWER
16,978,126 (1)

9. SOLE
DISPOSITIVE
POWER
0

10. SHARED
DISPOSITIVE
POWER
16,978,126 (1)

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

16,978,126

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

9.4%

14. TYPE OF REPORTING
PERSON
IN

(1) These Shares may be deemed to be beneficially owned by Mr. Weinberg solely in his capacity as one of two controlling persons of SPO Advisory Corp.

Page 9 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

Ian R. McGuire

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS
PF

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION
USA

7. SOLE
VOTING POWER
1,842

Number of Shares
Beneficially
Owned By
Each
Reporting Person
With

8. SHARED
VOTING POWER
0

9. SOLE
DISPOSITIVE
POWER
1,842

10. SHARED
DISPOSITIVE
POWER
0

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,842

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

**0.1%

14. TYPE OF REPORTING
PERSON

IN

**Denotes less than.

Page 10 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

Phoebe Snow Foundation, Inc.

2. CHECK (a)
THE (b)
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE
OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS
2(e) OR 2(f)

6. CITIZENSHIP OR PLACE
OF ORGANIZATION
California

Number of Shares 7. SOLE
Beneficially VOTING POWER
Owned By 157,800 (1)
Each

Reporting Person 8. SHARED
With VOTING POWER
0

9. SOLE
DISPOSITIVE
POWER
157,800
(1)

10. SHARED
DISPOSITIVE
POWER
0

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

157,800

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

**0.1%

14. TYPE OF REPORTING
PERSON

CO

**Denotes less than.

(1) Power is exercised through its controlling person, director and executive officer, John H. Scully.

Page 11 of 20

CUSIP No. 674215108

1. NAME OF REPORTING PERSON

Scully Memorial Foundation

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3. SEC Use Only

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(e) OR 2(f)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
California

Number of Shares Beneficially Owned By Each Reporting Person With

7. SOLE VOTING POWER
698,000 (1)

8. SHARED VOTING POWER
0

9. SOLE DISPOSITIVE POWER
698,000
(1)

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

698,000

12. CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

13. PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.4%

14. TYPE OF REPORTING
PERSON

CO

(1) Power is exercised through its controlling person, director and executive officer, John H. Scully.

Page 12 of 20

This Amendment No. 4 amends the Schedule 13D (the “Original 13D”) filed with the Securities and Exchange Commission (“SEC”) on December 29, 2014 and as amended on January 7, 2015, January 9, 2015 and March 5, 2015. Unless otherwise stated herein, the Original 13D, as previously amended, remains in full force and effect. Terms used therein and not defined herein shall have the meanings ascribed thereto in the Original 13D.

ITEM 2. IDENTITY AND BACKGROUND.

Item 2(a) is hereby amended and restated in its entirety as follows:

(a) The undersigned hereby file this Schedule 13D Statement on behalf of SPO Partners II, L.P., a Delaware limited partnership (“SPO”), SPO Advisory Partners, L.P., a Delaware limited partnership (“SPO Advisory Partners”), San Francisco Partners, L.P., a California limited partnership (“SFP”), SF Advisory Partners, L.P., a Delaware limited partnership (“SF Advisory Partners”), SPO Advisory Corp., a Delaware corporation (“SPO Advisory Corp.”), John H. Scully (“JHS”), Eli J. Weinberg (“EJW”), Ian R. McGuire (“IRM”), Phoebe Snow Foundation, Inc., a California corporation (“PS Foundation”), and Scully Memorial Foundation, a California corporation (“SM Foundation”). SPO, SPO Advisory Partners, SFP, SF Advisory Partners, SPO Advisory Corp., JHS, EJW, IRM, PS Foundation and SM Foundation are sometimes hereinafter referred to as the “Reporting Persons.” The Reporting Persons are making this single, joint filing because they may be deemed to constitute a “group” within the meaning of Section 13(d)(3) of the Act, although neither the fact of this filing nor anything contained herein shall be deemed to be an admission by the Reporting Persons that a group exists.

The Original 13D, as amended, listed Edward H. McDermott (“EHM”) as a “Reporting Person.” As of April 30, 2015, EHM was no longer a controlling person of SPO Advisory Corp. As a result, EHM is no longer a “Reporting Person” for all purposes under this Amendment and the Original 13D, as amended.

All references to EHM in Item 2(b)-2(c) are hereby deleted in their entirety.

The following subsections of Item 2(b)-(c) are hereby amended and restated in their entirety as follows:

JHS

JHS’ business address is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. His present principal occupation is serving as a managing director of SPO Partners & Co., a Delaware corporation. The principal business of SPO Partners & Co. is operating as an investment firm. The principal business address of SPO Partners & Co., which serves as its principal office, is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. JHS is one of two controlling persons of SPO Advisory Corp., the sole general partner of each of SPO Advisory Partners and SF Advisory Partners.

EJW

Page 13 of 20

EJW's business address is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. His present principal occupation is serving as a managing director of SPO Partners & Co., a Delaware corporation. The principal business of SPO Partners & Co. is operating as an investment firm. The principal business address of SPO Partners & Co., which serves as its principal office, is 591 Redwood Highway, Suite 3215, Mill Valley, California 94941. EJW is one of two controlling persons of SPO Advisory Corp., the sole general partner of each of SPO Advisory Partners and SF Advisory Partners.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and restated in its entirety as follows:

The source and amount of the funds used or to be used by the Reporting Persons to purchase Shares are as follows:

Name	Source of Funds	Amount of Funds
SPO	Contributions from Partners	\$225,579,641
SPO Advisory Partners	Not Applicable	Not Applicable
SFP	Contributions from Partners	\$16,376,274
SF Advisory Partners	Not Applicable	Not Applicable
SPO Advisory Corp.	Not Applicable	Not Applicable
JHS	Not Applicable	Not Applicable
EJW	Not Applicable	Not Applicable
IRM	Personal Funds (1)	\$59,902
PS Foundation	Contributions from Shareholders	\$2,210,768
SM Foundation	Contributions from Shareholders	\$19,911,920

As used herein, the term "Personal Funds" includes sums borrowed from banks and brokerage firm margin accounts, (1) none of which were borrowed or otherwise obtained for the specified purpose of acquiring, holding, trading or voting Shares.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and restated in its entirety as follows:

(a) Percentage interest calculations for each Reporting Person are based upon the Issuer having 180,430,785 total outstanding Shares, which reflects, as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2016.

SPO

The aggregate number of Shares that SPO owns beneficially, pursuant to Rule 13d-3 of the Act, is 15,802,726 Shares, which constitutes approximately 8.8% of the outstanding Shares.

SPO Advisory Partners

Because of its position as the sole general partner of SPO, SPO Advisory Partners may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 15,802,726 Shares, which constitutes approximately 8.8% of the outstanding Shares.

Page 14 of 20

SFP

The aggregate number of Shares that SFP owns beneficially, pursuant to Rule 13d-3 of the Act, is 1,175,400 Shares, which constitutes approximately 0.7% of the outstanding Shares.

SF Advisory Partners

Because of its position as the sole general partner of SFP, SF Advisory Partners may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 1,175,400 Shares, which constitutes approximately 0.7% of the outstanding Shares.

SPO Advisory Corp.

Because of its positions as the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, SPO Advisory Corp. may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 16,978,126 Shares in the aggregate, which constitutes approximately 9.4% of the outstanding Shares.

JHS

Individually, and because of his position as a control person of SPO Advisory Corp., JHS may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 17,833,926 Shares in the aggregate, which constitutes approximately 9.9% of the outstanding Shares.

EJW

Individually, and because of his position as a control person of SPO Advisory Corp., EJW may, pursuant to Rule 13d-3 of the Act, be deemed to be the beneficial owner of 16,978,126 Shares in the aggregate, which constitutes approximately 9.4% of the outstanding Shares.

IRM

The aggregate number of Shares that IRM owns beneficially, pursuant to Rule 13d-3 of the Act, is 1,842 Shares, which constitutes less than 0.1% of the outstanding Shares.

PS Foundation

The aggregate number of Shares that PS Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 157,800 Shares, which constitutes less than 0.1% of the outstanding Shares.

SM Foundation

The aggregate number of Shares that SM Foundation owns beneficially, pursuant to Rule 13d-3 of the Act, is 698,000 Shares, which constitutes approximately 0.4% of the outstanding Shares.

To the best of the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 hereof is the beneficial owner of any Shares.

Page 15 of 20

(b) SPO

Acting through its sole general partner, SPO has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 15,802,726 Shares.

SPO Advisory Partners

Acting through its sole general partner and in its capacity as the sole general partner of SPO, SPO Advisory Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 15,802,726 Shares.

SFP

Acting through its sole general partner, SFP has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 1,175,400 Shares.

SF Advisory Partners

Acting through its sole general partner and in its capacity as the sole general partner of SFP, SF Advisory Partners has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 1,175,400 Shares.

SPO Advisory Corp.

Acting through its controlling persons and in its capacities as the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, SPO Advisory Corp. has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 16,978,126 Shares in the aggregate.

JHS

As one of two controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, JHS may be deemed to have shared power with EJW to vote or to direct the vote and to dispose or to direct the disposition of 16,978,126 Shares held by SPO and SFP in the aggregate. In addition, in his capacity as executive officer, director and controlling person of PS Foundation and in his capacity as executive officer, director and controlling person of SM Foundation, JHS has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 157,800 Shares held by PS Foundation and 698,000 Shares held by SM Foundation.

EJW

As one of two controlling persons of SPO Advisory Corp., which is the sole general partner of each of SPO Advisory Partners and SF Advisory Partners, EJW may be deemed to have shared power with JHS to vote or to direct the vote and to dispose or to direct the disposition of 16,978,126 Shares held by SPO and SFP in the aggregate.

IRM

IRM has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 1,842 Shares.

Page 16 of 20

PS Foundation

Acting through its controlling person, PS Foundation has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 157,800 Shares.

SM Foundation

Acting through its controlling person, SM Foundation has the sole power to vote or to direct the vote and to dispose or to direct the disposition of 698,000 Shares.

(c) Within the past 60 days of the date of this Schedule 13D, the Reporting Persons sold Shares in open market transactions on the New York Stock Exchange as set forth on Schedule I attached hereto.

Except as set forth in this paragraph (c), to the best of the knowledge of each of the Reporting Persons, none of the persons named in response to paragraph (a) has effected any transactions in Shares in the past 60 days.

(d) Each of the Reporting Persons affirms that no person other than such Reporting Person has the right to receive or the power to direct the receipt of distributions with respect to, or the proceeds from the sale of, Shares owned by such Reporting Person.

(e) Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A: Agreement pursuant to Rule 13d-1 (k)

Exhibit B: Power of Attorney (previously filed)

Page 17 of 20

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: October 6, 2016 By: /s/ Kim M. Silva
Kim M. Silva

Attorney-in-Fact for:

SPO PARTNERS II, L.P. (1)
SPO ADVISORY PARTNERS, L.P. (1)
SAN FRANCISCO PARTNERS, L.P. (1)
SF ADVISORY PARTNERS, L.P. (1)
SPO ADVISORY CORP. (1)
JOHN H. SCULLY (1)
ELI J. WEINBERG (1)
IAN R. MCGUIRE (1)
PHOEBE SNOW FOUNDATION, INC. (1)
SCULLY MEMORIAL FOUNDATION (1)

(1) A Power of Attorney authorizing Kim M. Silva to act on behalf of this person or entity has been previously filed with the Securities and Exchange Commission.

SCHEDULE I TO SCHEDULE 13D

Reporting Person	Date of Transaction	Type	Class of Security CS = Common Stock	Number of Shares	Weighted Average (1) Price Per Share \$	Where/How Transaction Effected
SPO Partners II, L.P.	10/4/16	Sell	CS	541,400	11.54(2)	Open Market/Broker
San Francisco Partners, L.P.	10/4/16	Sell	CS	26,600	11.54(2)	Open Market/Broker
Phoebe Snow Foundation, Inc.	10/4/16	Sell	CS	7,700	11.54(2)	Open Market/Broker
SPO Partners II, L.P.	10/4/16	Sell	CS	470,200	11.25(3)	Open Market/Broker
San Francisco Partners, L.P.	10/4/16	Sell	CS	23,100	11.25(3)	Open Market/Broker
Phoebe Snow Foundation, Inc.	10/4/16	Sell	CS	6,700	11.25(3)	Open Market/Broker
SPO Partners II, L.P.	10/5/16	Sell	CS	1,790,300	11.65(4)	Open Market/Broker
San Francisco Partners, L.P.	10/5/16	Sell	CS	83,300	11.65(4)	Open Market/Broker
Phoebe Snow Foundation, Inc.	10/5/16	Sell	CS	26,400	11.65(4)	Open Market/Broker

(1) The prices listed below represent the average prices at which the amount of Shares listed in each row were sold (full detailed information regarding the shares purchased and the corresponding prices will be provided to the Commission upon request).

(2) The range of prices for these sales was \$11.35-\$11.68.

(3) The range of prices for these sales was \$11.25-\$11.28.

(4) The range of prices for these sales was \$11.45-\$11.82.

EXHIBIT INDEX

Exhibit Document Description

- A Agreement Pursuant to Rule 13d-1 (k)
 - B Power of Attorney (previously filed)
-