

ENERGEN CORP
Form 8-K
October 26, 2016

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

October 25, 2016

| Commission | | State of | IRS Employer |
|--------------------|----------------------------|----------------------|------------------------------|
| File Number | Registrant | Incorporation | Identification Number |
| 1 7810 | Energen Corporation | Alabama | 63 0757759 |

605 Richard Arrington Jr. Boulevard North

Birmingham, Alabama
(Address of principal executive offices)

(205) 326 2700

35203
(Zip Code)

(Registrant's telephone number including area code)

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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:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 23.0425)

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))

Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

Effective October 25, 2016, Energen Corporation (Energen) entered into a fifth amendment (the Amendment) to its credit agreement (the Credit Agreement) among Energen, as borrower, Wells Fargo Bank, National Association, as administrative agent, Energen Resources Corporation, as guarantor, and the institutions named therein as lenders. Terms used and not defined herein have the respective meanings given to such terms in the Credit Agreement and the Amendment, respectively.

The Amendment changes the Credit Agreement provision relating to certain Senior Notes that may be issued by Energen without a reduction in the Borrowing Base by extending the deadline for issuing such Senior Notes from the delivery of the New Borrowing Base Notice for the Scheduled Redetermination scheduled to occur on or about October 1, 2016 to the delivery of the New Borrowing Base Notice for the Scheduled Redetermination scheduled to occur on or about April 1, 2017. The Borrowing Base under the Credit Agreement was reaffirmed at \$1,050,000,000 as a result of the October 1, 2016 Scheduled Redetermination.

In the ordinary course of their respective businesses, certain of the lenders and other parties to the Amendment and their respective affiliates have engaged, and may in the future engage, in commercial banking, investment banking, financial advisory or other services to Energen and its affiliates for which they have in the past and may in the future receive customary compensation and expense reimbursement.

The preceding summary of the material terms of the Amendment is qualified in its entirety by the full text of such agreement, which is filed herewith as Exhibit 10.1. In the event of any discrepancy between the preceding summary and the text of the Amendment, the text of the Amendment shall control.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

| EXHIBIT NUMBER | DESCRIPTION |
|---------------------------|--------------------|
|---------------------------|--------------------|

| | |
|------|---|
| 10.1 | Fifth Amendment to the Credit Agreement dated as of October 25, 2016, by and among Energen Corporation, as borrower, Wells Fargo Bank, National Association, as administrative agent, Energen Resources Corporation, as guarantor, and the institutions named therein as lenders. |
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SIGNATURES

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 thereunto duly authorized.

ENERGEN CORPORATION

October 26, 2016

By: /s/ CHARLES W. PORTER, JR.
Charles W. Porter, Jr.
Vice President, Chief Financial Officer and
Treasurer of Energen Corporation