

ENERGEN CORP
Form 8-K
February 16, 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
December 31, 2015
(Date of earliest event reported)

Commission file number 1-7810
Energen Corporation
(Exact name of registrant as specified in its charter)

Alabama
(State or other jurisdiction of incorporation or
organization)
605 Richard Arrington Jr. Boulevard North,
Birmingham, Alabama 35203-2707
(Address of principal executive offices)

63-0757759
(I.R.S. Employer Identification No.)
35203-2707
(Zip Code)

Registrant's telephone number, including area code
(205) 326-2700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation the registrant under any of the following provisions:

- 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))

Section 2 - Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets

As previously reported by Energen on its Current Report on Form 8-K filed on April 6, 2015, Energen completed the sale of the majority of its natural gas assets in the San Juan Basin in New Mexico and Colorado (effective as of January 1, 2015) for an aggregate purchase price of \$395 million on March 31, 2015. The sales proceeds were reduced by purchase price adjustments of approximately \$11 million related to the operations of the San Juan Basin properties subsequent to December 31, 2014 and one-time adjustments related primarily to liabilities assumed by the buyer, which resulted in pre-tax proceeds to Energen of approximately \$384 million before consideration of transaction costs of approximately \$2.8 million. Energen used proceeds from the sale to reduce long-term indebtedness.

Pursuant to the requirements of Rule 11.01(a)(4) of Regulation S-K, Energen is filing an unaudited pro forma condensed consolidated statement of income for the year ended December 31, 2015 in order to reflect the disposition of such San Juan Basin assets for the most recent full fiscal year.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(b) Pro Forma Financial Information

The Unaudited Pro Forma Condensed Consolidated Statement of Income for the year ended December 31, 2015.

(d) Exhibits.

EXHIBIT

NUMBER DESCRIPTION

99.1 Unaudited Pro Forma Condensed Consolidated Statement of Income for the year ended December 31, 2015

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 thereunto duly authorized.

ENERGEN CORPORATION
(Registrant)

February 16, 2016

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