

EP Energy Corp
Form 8-K
April 25, 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): April 24, 2017

EP ENERGY CORPORATION
(Exact name of registrant as specified in its charter)

Delaware 001-36253 46-3472728
(State of Incorporation) (Commission (IRS Employer
File Number) Identification Number)

EP ENERGY LLC
(Exact name of registrant as specified in its charter)

Delaware 333-183815 45-4871021
(State of Incorporation) (Commission (IRS Employer
File Number) Identification Number)

1001 Louisiana Street
Houston, Texas 77002
(Address of principal executive offices) (Zip Code)
(713) 997-1200
(Registrant's telephone number, including area code)
N/A
(Former Name or Former Address, if Changed Since Last Report)

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 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))

Item 1.01 Entry into a Material Definitive Agreement.

Amendment to RBL Facility and Borrowing Base Redetermination

On April 24, 2017, EP Energy LLC (“EPE LLC”), a wholly-owned subsidiary of EP Energy Corporation (the “Company”), entered into an amendment (the “Amendment”) to its senior secured RBL facility (the “RBL Facility”) which provided that between May 2, 2016 (the effective date of the Fifth Amendment to the RBL Facility) and March 31, 2019 (the “Amendment Period”), the requirement that our consolidated total debt to EBITDAX ratio not exceed 4.50 to 1.0 was suspended and replaced with a covenant that requires that our first lien debt to EBITDAX ratio not exceed 3.00 to 1.0.

In connection with the Amendment, the borrowing base and commitments under the RBL Facility were reaffirmed at \$1.44 billion. This reaffirmation constitutes the scheduled April 2017 redetermination of the borrowing base. The next scheduled redetermination of the borrowing base will be on or around October 31, 2017.

The summary of the Amendment contained in this Item 1.01 does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated into this Item 1.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
10.1	Seventh Amendment to Credit Agreement, dated as of April 24, 2017, to the Credit Agreement, dated as of May 24, 2012, among EPE Acquisition, LLC, EP Energy LLC, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent for the lenders.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, each registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 25, 2017

EP ENERGY LLC

By: /s/ Kyle A. McCuen

Kyle A. McCuen

Vice President, Interim Chief Financial Officer and Treasurer

EP ENERGY CORPORATION

By: /s/ Kyle A. McCuen

Kyle A. McCuen

Vice President, Interim Chief Financial Officer and Treasurer

EXHIBIT INDEX

Exhibit
No. Description

10.1 Seventh Amendment to Credit Agreement, dated as of April 24, 2017, to the Credit Agreement, dated as of May 24, 2012, among EPE Acquisition, LLC, EP Energy LLC, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent for the lenders.