

Sanchez Energy Corp
Form 8-K
February 06, 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): **February 6, 2017 (January 31, 2017)**

SANCHEZ ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-35372
(Commission File Number)

45-3090102
(I.R.S. Employer
Identification No.)

1000 Main Street, Suite 3000

Houston, Texas 77002

(Address of principal executive offices) (Zip Code)

(713) 783-8000

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(Registrant's telephone number, including area code)

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240-14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On January 31, 2017, Sanchez Energy Corporation (the *Company*) entered into an underwriting agreement (the *Underwriting Agreement*) with J.P. Morgan Securities LLC, as representative of the several underwriters named therein (collectively, the *Underwriters*), providing for the offer and sale of 10,000,000 shares of the Company's common stock, par value \$0.01 per share (the *Common Stock*), by the Company, at a price to the public of \$12.50 per share (\$11.7902 per share, net of underwriting discounts). The Company granted the Underwriters a 30-day option to purchase up to an additional 1,500,000 shares of Common Stock on the same terms, which was exercised in full on February 1, 2017.

The Company will receive net proceeds of approximately \$134.9 million (after deducting underwriting discounts and commissions and estimated offering expenses) from the sale of the shares of Common Stock. The Company intends to use the net proceeds of the offering for general corporate purposes, including working capital. The offering is expected to close on February 6, 2017.

The Underwriting Agreement contains customary representations, warranties and agreements of the Company and customary conditions to closing, obligations of the parties and termination provisions. The Company has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended, or to contribute to payments the Underwriters may be required to make because of any of those liabilities.

The Underwriting Agreement contains representations, warranties and other provisions that were made or agreed to, among other things, to provide the parties thereto with specified rights and obligations and to allocate risk among them. Accordingly, the Underwriting Agreement should not be relied upon as constituting a description of the state of affairs of any of the parties thereto or their affiliates at the time it was entered into or otherwise. The offering is being made pursuant to a prospectus supplement dated January 31, 2017 and a base prospectus dated April 25, 2016, relating to the Company's effective shelf registration statement on Form S-3 (File No. 333-210319).

The foregoing description of the Underwriting Agreement is not complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated in this Item 1.01 by reference.

The Underwriters and certain of their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment research, principal investment, hedging, financing and brokerage activities. The Underwriters and certain of their affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for the Company and its affiliates, for which they received or may in the future receive customary fees and

expenses. Affiliates of certain of the Underwriters are lenders under the Company's revolving credit facility.

Item 8.01. Other Events.

On January 31, 2017, the Company announced that it had commenced the offering described in Item 1.01 of this Current Report on Form 8-K. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On January 31, 2017, the Company announced that it had priced the offering described in Item 1.01 of this Current Report on Form 8-K. A copy of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|---|
| 1.1 | Underwriting Agreement, dated January 31, 2017, by and between Sanchez Energy Corporation and J.P. Morgan Securities LLC, as representative of the several underwriters named therein |
| 5.1 | Opinion of Akin Gump Strauss Hauer & Feld LLP regarding the legality of the Common Stock |
| 23.1 | Consent of Akin Gump Strauss Hauer & Feld LLP (included in Exhibit 5.1) |
| 99.1 | Press release of Sanchez Energy Corporation, dated January 31, 2017 |
| 99.2 | Press release of Sanchez Energy Corporation, dated January 31, 2017 |

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 hereunto duly authorized.

SANCHEZ ENERGY CORPORATION

Date: February 6, 2017

By:

/s/ Howard J. Thill
Howard J. Thill
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

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