

Titan Energy, LLC
Form 8-K
August 11, 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): August 7, 2017

Titan Energy, LLC

(Exact name of registrant specified in its charter)

Delaware
(State or Other Jurisdiction

Of Incorporation)

001-35317
(Commission

File Number)
425 Houston Street, Suite 300

90-0812516
(IRS Employer

Identification No.)

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Fort Worth, TX 76102

(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: 800-251-0171

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))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.01 Completion of Acquisition or Disposition of Assets

On June 12, 2017, ARP Rangely Production, LLC, a wholly owned subsidiary of Titan Energy, LLC (the Company), entered into a purchase and sale agreement with MMGJ Colorado, LLC, an affiliate of Merit Energy Company, LLC (the Agreement). Pursuant to the Agreement, the Company agreed to sell its 25% interest in the Rangely Field, a CO₂ flood located in Rio Blanco County, Colorado and operated by Chevron, as well as its 22% interest in Raven Ridge Pipeline, a CO₂ transportation line, and surrounding acreage in Rio Blanco and Moffat Counties, Colorado (collectively, the Rangely Assets). The Agreement provided for aggregate consideration of \$105 million. On August 7, 2017, the Company completed the sale of the Rangely Assets for net cash proceeds of \$103.5 million, after giving effect to customary preliminary purchase price adjustments.

The foregoing summary of the Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Agreement, which is filed as Exhibit 2.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(b) Pro Forma Financial Information

The unaudited pro forma consolidated balance sheet of the Company as of March 31, 2017, and the related pro forma consolidated statements of operations for the three months ended March 31, 2017 and the years ended December 31, 2016, 2015 and 2014 are filed as Exhibit 99.1 to this Current Report on Form 8-K and are incorporated by reference herein.

(d) Exhibits

Exhibit

Number	Description
2.1	Purchase and Sale Agreement by and between ARP Rangely Production, LLC and MMGJ Colorado, LLC, dated June 12, 2017.*
99.1	Unaudited pro forma financial information.

* The registrant has omitted certain immaterial schedules and exhibits to this exhibit pursuant to the provisions of Regulation S-K, Item 601(b)(2). The registrant will furnish a copy of any of the omitted schedules and exhibits to the Securities and Exchange Commission upon request.

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.

Dated: August 11, 2017

TITAN ENERGY, LLC

By: /s/ Jeffrey M. Slotterback

Name: Jeffrey M. Slotterback

Title: Chief Financial Officer

EXHIBIT INDEX

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