

VAALCO ENERGY INC /DE/
Form 8-K
June 19, 2018

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): June 14, 2018

VAALCO Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-32167 (Commission File Number)	76-0274813 (IRS Employer Identification No.)
9800 Richmond Avenue, Suite 700 Houston, Texas (Address of principal executive offices)		77042 (Zip Code)

Registrant's telephone number, including area code: (713) 623-0801

Not Applicable

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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-2of 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 8.01 Other Events.

On June 14, 2018, VAALCO Energy, Inc. (the “Company”), entered into Brent crude oil swaps pursuant to an International Swaps and Derivatives Association (“ISDA”) Master Agreement with a major energy company counterparty. The swaps have a total fixed notional volume of approximately 400,000 barrels at a dated Brent weighted average price of \$74.00 per barrel for the 13 month period from June 2018 to June 2019. The ISDA, together with its related schedules, contain customary representations and warranties and covenants. The hedging arrangement may be terminated prior to its expiration.

The hedging agreement was entered into to mitigate the oil price volatility risk and enhance the certainty of future revenues and are not for trading purposes. The Company will account for financial commodity derivative contracts using the mark-to-market accounting method.

The Company issued a press release announcing the hedges and completion of a portion of the previously announced workover program. A copy of the Company’s press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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 hereunto duly authorized.

VAALCO Energy, Inc.
(Registrant)

Date: June 19, 2018

By: /s/ Elizabeth D. Prochnow
Name: Elizabeth D. Prochnow
Title: Controller and Chief Accounting Officer

Exhibit Index

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Exhibit Number	Description
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<u>99.1</u>	Press Release, dated June 19, 2018
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