

LINN ENERGY, LLC
Form 8-K
June 05, 2008

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 5, 2008 (May 30, 2008)**

LINN ENERGY, LLC

(Exact name of registrant as specified in its charters)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-51719
(Commission File Number)

65-1177591
(IRS Employer Identification No.)

600 Travis, Suite 5100
Houston, Texas
(Address of principal executive offices)

77002
(Zip Code)

Registrant's telephone number, including area code: **(281) 840-4000**

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):

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- 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.

Purchase Agreement

On May 30, 2008, Linn Energy, LLC (the Company) and certain of its wholly-owned subsidiaries entered into a definitive asset purchase and sale agreement to sell the Company's interests in certain oil and gas properties in the Verden area in Oklahoma to Laredo Petroleum, Inc. (the Disposition), for an aggregate contract price of \$185 million, subject to purchase price adjustments. The Company will retain the option to participate in future qualifying Verden wells after a substantial portion of the drilling risk has been mitigated. The effective date of the Disposition is July 1, 2008 and the Company anticipates closing during third quarter 2008, subject to closing conditions. There can be no assurance that all of the conditions to closing the Disposition will be satisfied. The Company plans to use proceeds of the Disposition initially to repay borrowings under its credit facility.

A copy of the press release announcing the Disposition is attached to this Report as Exhibit 99.1 and is incorporated into this Item 1.01 by reference. The purchase and sale agreement for the Disposition will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the period ended June 30, 2008.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release of Linn Energy, LLC dated June 3, 2008.

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.

LINN ENERGY, LLC

Date: June 5, 2008

By: /s/ Charlene A. Ripley
Charlene A. Ripley
Senior Vice President, General Counsel and
Corporate Secretary