

Midstates Petroleum Company, Inc.
Form 8-K
January 26, 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): **January 23, 2018**

Midstates Petroleum Company, Inc.

(Exact name of registrant specified in its charter)

Delaware
(State or Other Jurisdiction
Of Incorporation)

001-35512
(Commission
File Number)

45-3691816
(I.R.S. Employer
Identification No.)

321 South Boston Avenue, Suite 1000
Tulsa, Oklahoma

74103

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(Address of principal executive offices)

(Zip Code)

(918) 947-8550

(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):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Effective January 23, 2018, Mitchell G. Elkins, Executive Vice President - Operations of Midstates Petroleum Company, Inc. (the Company), is no longer with the Company. In connection with his departure, Mr. Elkins entered into a Separation Agreement (the Separation Agreement), dated January 24, 2018. Pursuant to the Separation Agreement, Mr. Elkins will receive, under the terms of his Employment Agreement with the Company dated as of October 21, 2016, (i) a lump sum payment for his accrued obligations, (ii) any accrued incentives, (iii) a lump sum payment equal to the sum of his base salary and his target bonus and (iv) a monthly cash payment for the twelve-month period following his termination equal to the cost of continued medical, dental and vision coverage. The Separation Agreement also contains confidentiality and non-disparagement provisions and a waiver and release.

The foregoing description of the Separation Agreement is not complete and is qualified by reference to the complete document, which is attached hereto as Exhibit 10.1 and incorporated herein by reference

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
10.1	<u>Separation Agreement and General Release, dated as of January 24, 2018, by and between Midstates Petroleum Company, Inc. and Mitchell G. Elkins.</u>

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 thereunto duly authorized.

Midstates Petroleum Company, Inc.
(Registrant)

Date: January 26, 2018

By: */s/ Scott C. Weatherholt*
Scott C. Weatherholt
Vice President - General Counsel & Corporate
Secretary