

Memorial Resource Development Corp.
Form 8-K
December 15, 2014

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): December 15, 2014 (December 9, 2014)

MEMORIAL RESOURCE DEVELOPMENT CORP.

(Exact Name of Registrant as Specified in Charter)

| | | |
|--|--|---|
| Delaware (State or Other Jurisdiction of Incorporation or Organization) | 001-36490 (Commission File Number) | 46-4710769 (I.R.S. Employer Identification No.) |
|--|--|---|

| | |
|---|----------------------------|
| 500 Dallas Street, Suite 1800 Houston, Texas (Address of Principal Executive Offices) | 77002 (Zip Code) |
|---|----------------------------|

Registrant's telephone number, including area code: **(713) 588-8300**
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)

Edgar Filing: Memorial Resource Development Corp. - Form 8-K

- “ 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))

Item 1.01. Entry into a Material Definitive Agreement.

On December 9, 2014, Memorial Resource Development Corp. (the Company), Bank of America, N.A., as administrative agent (the Administrative Agent), and the other parties thereto entered into a third amendment to the Credit Agreement, dated as of June 18, 2014 (the Credit Agreement), by and among the Company, the Administrative Agent and the other agents and lenders party thereto (the Third Amendment). The Third Amendment, among other things, amends the restricted payments negative covenant to permit the Company to repurchase up to \$50 million of Equity Interests (as defined in the Credit Agreement), subject to the other terms and conditions of the Third Amendment and the Credit Agreement.

The representations and warranties of the Company and its subsidiaries in the Third Amendment were made only for purposes of that agreement and as of specific dates and were solely for the benefit of the lenders party thereto. The Third Amendment is a contractual document that establishes and governs the legal relations among the parties thereto and is not intended to be a source of factual, business, or operational information about the Company and its subsidiaries. Accordingly, such representations and warranties in the Third Amendment should not be relied upon as characterizations of the actual state of facts or circumstances.

The foregoing summary of the Third Amendment is not complete and is qualified in its entirety by reference to the full text of the Third Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated in this Item 1.01 by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The description of the Third Amendment above under Item 1.01 is incorporated in this Item 2.03 by reference. A copy of the Third Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01. Other Events.

On December 15, 2014, the Company announced that its Board of Directors authorized a stock repurchase program of up to \$50.0 million of the Company's outstanding common stock, par value \$0.01 per share. The Company is not obligated to repurchase any dollar amount or specific number of shares of its common stock under the program, which may be suspended or discontinued at any time. The amount, timing and price of purchases will depend on market conditions and other factors. A copy of the press release announcing the stock repurchase program is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|--|
| 10.1 | Third Amendment to Credit Agreement by and among Memorial Resource Development Corp., as borrower, Bank of America, N.A., as administrative agent, and the other lenders and parties party thereto, dated as of December 9, 2014 |

99.1 Press release dated December 15, 2014

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.

MEMORIAL RESOURCE DEVELOPMENT CORP.

Date: December 15, 2014

By: /s/ Kyle N. Roane
Kyle N. Roane
Senior Vice President, General Counsel & Corporate Secretary

EXHIBIT INDEX

| Exhibit Number | Description |
|-----------------------|--|
| 10.1 | Third Amendment to Credit Agreement by and among Memorial Resource Development Corp., as borrower, Bank of America, N.A., as administrative agent, and the other lenders and parties party thereto, dated as of December 9, 2014 |
| 99.1 | Press release dated December 15, 2014 |