

EQT Corp
Form SC 13D/A
August 14, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN
STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS
THERE TO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 3)

EQT Corporation
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

26884L109
(CUSIP Number)

Eleazer Klein, Esq.

Marc Weingarten, Esq.
919 Third Avenue
New York, New York 10022
(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

August 14, 2017
(Date of Event which Requires
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 8 Pages)

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 26884L109 SCHEDULE 13D/A Page 2 of 8 Pages

1 NAME OF REPORTING PERSON

JANA PARTNERS LLC
CHECK THE
APPROPRIATE

2 BOX IF A MEMBER OF(b) x
A GROUP

3 SEC USE ONLY
4 SOURCE OF FUNDS

AF
CHECK BOX
IF
DISCLOSURE
OF LEGAL

5 PROCEEDING
IS
REQUIRED
PURSUANT
TO ITEMS

2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
ORGANIZATION

6

Delaware

SOLE
VOTING
POWER

7 10,017,129
Shares
(including

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

options to
purchase
1,476,000
Shares)
8 SHARED
VOTING
POWER

9 0
SOLE
DISPOSITIVE
POWER

10,017,129
Shares
(including
options to
purchase
1,476,000
Shares)
SHARED
DISPOSITIVE
POWER

10

0
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

10,017,129 Shares
(including options to
purchase 1,476,000
Shares)

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11)

12

EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
(see Item 5)

13

5.8%
TYPE OF REPORTING
PERSON

14

IA

CUSIP No. 26884L109 SCHEDULE 13D/A Page 3 of 8 Pages

1 NAME OF REPORTING PERSONS

JONATHAN Z. COHEN
CHECK THE
APPROPRIATE

2 BOX IF A MEMBER OF(b) x A GROUP

3 SEC USE ONLY
4 SOURCE OF FUNDS

PF (See Item 3)
CHECK BOX
IF
DISCLOSURE
OF LEGAL

5 PROCEEDING IS
REQUIRED
PURSUANT
TO ITEM

2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
6 ORGANIZATION

United States

7 SOLE
VOTING
POWER

NUMBER OF
SHARES **8** 75,000 Shares
SHARED
VOTING
POWER

BENEFICIALLY
OWNED BY
EACH
REPORTING **9** 0
PERSON WITH SOLE
DISPOSITIVE
POWER

10 75,000 Shares
SHARED
DISPOSITIVE
POWER

0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	75,000 Shares CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
13	
14	Less than 0.1% TYPE OF REPORTING PERSON IN

CUSIP No. 26884L109 SCHEDULE 13D/A Page 4 of 8 Pages

1 NAME OF REPORTING PERSONS

DANIEL C. HERZ
CHECK THE
APPROPRIATE

2 BOX IF A MEMBER OF (b) x
A GROUP

3 SEC USE ONLY
4 SOURCE OF FUNDS

PF (See Item 3)
CHECK BOX
IF
DISCLOSURE
OF LEGAL

5 PROCEEDING
IS
REQUIRED
PURSUANT
TO ITEM

2(d) or 2(e)
CITIZENSHIP OR
PLACE OF
6 ORGANIZATION

United States

7 SOLE
VOTING
POWER

NUMBER OF
SHARES **8** 7,000 Shares
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

9 SHARED
VOTING
POWER
0
SOLE
DISPOSITIVE
POWER

10 7,000 Shares
SHARED
DISPOSITIVE
POWER

0

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	7,000 Shares CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
13	
14	Less than 0.1% TYPE OF REPORTING PERSON IN

CUSIP No. 26884L109 SCHEDULE 13D/A Page 5 of 8 Pages

1 NAME OF REPORTING PERSONS

EDWARD E. COHEN

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

SEC USE ONLY SOURCE OF FUNDS

4 PF (See Item 3) CHECK BOX

IF

5 DISCLOSURE OF LEGAL

PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEM

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY

7 EACH REPORTING PERSON WITH

SOLE VOTING POWER

35,000 Shares

SHARED VOTING

POWER

8

0

SOLE

DISPOSITIVE

9 POWER

35,000 Shares

SHARED

DISPOSITIVE

10 POWER

	0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	35,000 Shares CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
14	Less than 0.1% TYPE OF REPORTING PERSON IN

CUSIP No. 26884L109 SCHEDULE 13D/A Page 6 of 8 Pages

This Amendment No. 3 ("Amendment No.3") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on July 3, 2017 (the "Original Schedule 13D"), as amended by Amendment No. 1 filed with the SEC on July 5, 2017 ("Amendment No. 1") and Amendment No. 2 filed with the SEC on July 31, 2017 ("Amendment No. 2", and together with the Original Schedule 13D, Amendment No. 1 and this Amendment No. 3, the "Schedule 13D") with respect to the shares ("Shares") of common stock, no par value, of EQT Corporation, a Pennsylvania corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 3 shall have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 3, 4, 5(a), (b) and (c), 6 and 7 as set forth below.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The two first paragraphs of Item 3 of the Schedule 13D are hereby amended and restated in their entirety as follows:

The 10,134,129 Shares (including options to purchase 1,476,000 Shares) reported herein as beneficially owned by the Reporting Persons were acquired at an aggregate purchase price of approximately \$515.9 million.

The 10,017,129 Shares (including options to purchase 1,476,000 Shares) reported herein by JANA were acquired at an aggregate purchase price of approximately \$509.2 million. Such Shares were acquired with investment funds in accounts managed by JANA and margin borrowings described in the following sentence. Such Shares are held by the investment funds managed by JANA in commingled margin accounts, which may extend margin credit to JANA from time to time, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the account. The margin accounts bear interest at a rate based upon the broker's call rate from time to time in effect. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Shares reported herein.

Item 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On August 14, 2017, JANA sent a letter to the Issuer attached hereto as Exhibit H and incorporated herein by reference.

Item 5. INTEREST IN SECURITIES OF THE COMPANY.

Edgar Filing: EQT Corp - Form SC 13D/A

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Persons is based upon 173,327,000 Shares outstanding, which is the total number of Shares outstanding as of June 30, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2017, filed with the SEC on July 27, 2017.

CUSIP No. 26884L109 SCHEDULE 13D/A Page 7 of 8 Pages

As of the close of business on the date hereof, JANA may be deemed to beneficially own 10,017,129 Shares (including options to purchase 1,476,000 Shares), representing approximately 5.8% of the Shares outstanding.

As of the close of business on the date hereof, Mr. J. Cohen may be deemed to beneficially own 75,000 Shares, representing less than 0.1% of the Shares outstanding.

As of the close of business on the date hereof, Mr. Herz may be deemed to beneficially own 7,000 Shares, representing less than 0.1% of the Shares outstanding.

As of the close of business on the date hereof, Mr. E. Cohen may be deemed to beneficially own 35,000 Shares, representing less than 0.1% of the Shares outstanding.

By virtue of the Nominee Agreements and the Cooperation Agreement, JANA, each of the Potential Nominees and Mr. E. Cohen may be deemed to have formed a "group" within the meaning of Section 13(d)(3) of the Exchange Act and may be deemed to beneficially own an aggregate of 10,134,129 Shares (including options to purchase 1,476,000 Shares), representing approximately 5.8% of the outstanding Shares. Each Potential Nominee expressly disclaims beneficial ownership of the Shares beneficially owned by JANA, each other Potential Nominee and Mr. E. Cohen. JANA expressly disclaims beneficial ownership of the Shares beneficially owned by each Potential Nominee and Mr. E. Cohen. Mr. E. Cohen expressly disclaims beneficial ownership of the Shares beneficially owned by JANA and each Potential Nominee.

(b) JANA has sole voting and dispositive power over the 10,017,129 Shares (including options to purchase 1,476,000 Shares), which power is exercised by the Principal. Mr. J. Cohen has sole voting and dispositive power over the 75,000 Shares beneficially owned by him. Mr. Herz has sole voting and dispositive power over the 7,000 Shares beneficially owned by him. Mr. E. Cohen has sole voting and dispositive power over the 35,000 Shares beneficially owned by him.

(c) Information concerning transactions in the Shares effected by JANA since the filing of Amendment No. 2 is set forth in Exhibit I hereto and is incorporated herein by reference. The other Reporting Persons did not effect any transactions in the Shares since the filing of Amendment No. 2.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The third paragraph of Item 6 of the Schedule 13D is hereby amended and restated in its entirety as follows:

JANA beneficially owns 14,760 call options for 1,476,000 Shares with strike prices ranging from \$45 - \$47.5. The call options expire on August 31, 2017.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 of the Schedule 13D is being amended and supplemented by the addition of the following:

Edgar Filing: EQT Corp - Form SC 13D/A

Exhibit H: Letter dated August 14, 2017 sent by JANA to the Issuer.

Exhibit I: Transactions in the Shares effected since the Filing of Amendment No. 2.

CUSIP No. 26884L109 SCHEDULE 13D/A Page 8 of 8 Pages

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 14, 2017

JANA PARTNERS LLC

By: /s/ Jennifer Fanjiang
Name: Jennifer Fanjiang
Title: General Counsel

/s/ Jonathan Z. Cohen
JONATHAN Z. COHEN

/s/ Daniel C. Herz
DANIEL C. HERZ

/s/ Edward E. Cohen
EDWARD E. COHEN