

COMSTOCK RESOURCES INC

Form 8-K

May 01, 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): April 25, 2018

COMSTOCK RESOURCES, INC.

(Exact Name of Registrant as Specified in Charter)

STATE OF NEVADA
(State or other
jurisdiction incorporation)

001-03262
(Commission File Number)

94-1667468
(I.R.S.
Employer
Identification
Number)

5300 Town and Country Boulevard

Suite 500

Frisco, Texas 75034

(Address of principal executive offices)

(972) 668-8800

(Registrant's Telephone No.)

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 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 1.02 Termination of a Material Definitive Agreement

As previously disclosed by the Company, on March 29, 2018, the Company entered into a Securities Purchase Agreement (the “Securities Purchase Agreement”) with Arkoma Drilling, L.P., Texas limited partnership (“Arkoma”), pursuant to which the Company would issue and sell to Arkoma 10 million shares of the Company’s common stock at a price of \$7.50 per share. The investment in Comstock's common stock was being made by Arkoma to support the comprehensive refinancing plan announced on April 2, 2018. The Company entered into a Letter of Intent with Arkoma on April 25, 2018 for an alternative transaction whereby Comstock will acquire oil and gas properties from Arkoma in exchange for approximately 88.6 million shares of Comstock common stock. As Comstock and Arkoma are now pursuing the alternative transaction, the parties mutually agreed to terminate the Securities Purchase Agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

COMSTOCK RESOURCES, INC.

Dated: April 30, 2018 By: /s/ ROLAND O. BURNS
Roland O. Burns
President and Chief Financial Officer