

Petrohawk Holdings, LLC  
Form S-4/A  
August 15, 2011

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As filed with the Securities and Exchange Commission on August 15, 2011

Registration No. 333-175906

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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AMENDMENT NO. 1  
TO  
**FORM S-4**  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

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**PETROHAWK ENERGY CORPORATION\***

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**1311**  
(Primary Standard Industrial  
Classification Code Number)  
**1000 Louisiana, Suite 5600**  
**Houston, Texas 77002**  
**(832) 204-2700**

**86-0876964**  
(I.R.S. Employer  
Identification Number)

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**David S. Elkouri**  
**Executive Vice President, General Counsel**  
**and Secretary**  
**Petrohawk Energy Corporation**  
**1000 Louisiana, Suite 5600**  
**Houston, Texas 77002**  
**(832) 204-2700**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Copy to:

**William T. Heller IV**  
**Thompson & Knight LLP**  
**333 Clay St., Suite 3300**  
**Houston, Texas 77002**

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(713) 654-8111  
(713) 654-1871 (Fax)

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**APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE OF THE SECURITIES TO THE PUBLIC:**  
**As soon as practicable after this registration statement becomes effective.**

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer                       Accelerated filer                       Non-accelerated filer                       Smaller reporting company   
(do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

**Each Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrants shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.**

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\*  
Includes certain subsidiaries of Petrohawk Energy Corporation identified on the following page.

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| <b>EXACT NAME OF<br/>ADDITIONAL REGISTRANT<br/>AS SPECIFIED IN ITS CHARTER</b> | <b>STATE OR OTHER<br/>JURISDICTION OF<br/>INCORPORATION OR<br/>ORGANIZATION</b> | <b>PRIMARY<br/>STANDARD<br/>INDUSTRIAL<br/>CLASSIFICATION<br/>CODE NUMBER</b> | <b>I.R.S. EMPLOYEE<br/>IDENTIFICATION<br/>NO.</b> |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------|
| Big Hawk Services, LLC                                                         | Delaware                                                                        | 7359                                                                          | None                                              |
| Frac Hawk Services, LLC                                                        | Delaware                                                                        | 1389                                                                          | 45-2659543                                        |
| Hawk Field Services, L.L.C.                                                    | Oklahoma                                                                        | 4922                                                                          | None                                              |
| HK Energy Marketing, LLC                                                       | Delaware                                                                        | 1311                                                                          | None                                              |
| HK Transportation, LLC                                                         | Oklahoma                                                                        | 1311                                                                          | None                                              |
| KCS Energy Services, Inc.                                                      | Delaware                                                                        | 1311                                                                          | 76-0516389                                        |
| KCS Resources, LLC                                                             | Delaware                                                                        | 1311                                                                          | 76-0413320                                        |
| Medallion California Properties Company                                        | Texas                                                                           | 1311                                                                          | 76-0267470                                        |
| One Tec, LLC                                                                   | Texas                                                                           | 1311                                                                          | None                                              |
| One Tec Operating, LLC                                                         | Texas                                                                           | 1311                                                                          | None                                              |
| Petrohawk Operating Company                                                    | Texas                                                                           | 1311                                                                          | 75-2472880                                        |
| Petrohawk Holdings, LLC                                                        | Delaware                                                                        | 1311                                                                          | 20-3066517                                        |
| Petrohawk Properties, LP                                                       | Texas                                                                           | 1311                                                                          | None                                              |
| P-H Energy, LLC                                                                | Texas                                                                           | 1311                                                                          | None                                              |
| Winwell Resources, L.L.C.                                                      | Louisiana                                                                       | 1311                                                                          | 72-1277420                                        |
| WSF, Inc.                                                                      | Louisiana                                                                       | 1311                                                                          | 72-1169871                                        |



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The exchange of new notes for old notes should not be a taxable transaction for United States federal income tax purposes.

The old notes are, and the new notes will be, guaranteed by each of our existing and future domestic restricted subsidiaries.

There is no existing public market for your old notes, and there is currently no public market for the new notes to be issued to you in the exchange offer. We do not intend to apply for listing of the new notes on any national securities exchange.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed to make this prospectus available for a period of 180 days from the expiration date of this exchange offer to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

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**This investment involves risks. Please read "Risk Factors" beginning on page 12 for a discussion of the risks that you should consider prior to tendering your outstanding old notes in the exchange offer.**

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Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

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The date of this prospectus is \_\_\_\_\_, 2011.

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**This prospectus incorporates by reference important business and financial information about us that is not included in or delivered with this document. This information is available to you without charge upon written or oral request to: 1000 Louisiana, Suite 5600, Houston, Texas 77002, Attention: Corporate Secretary, (832) 204-2700. The exchange offer is expected to expire on [ , 2011] and you must make your exchange decision by the expiration date. To obtain timely delivery, you must request the information no later than [ , 2011], or the date which is five business days before the expiration date of this exchange offer.**

This prospectus is part of a registration statement we filed with the Securities and Exchange Commission, referred to in this prospectus as the SEC or the Commission. In making your investment decision, you should rely only on the information contained in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. If you received any unauthorized information, you must not rely on it. We are not making an offer to sell these securities in any state or jurisdiction where the offer is not permitted. You should not assume that the information contained in this prospectus is accurate as of any date other than the date on the front cover of this prospectus.

In this prospectus, when we use the terms "Petrohawk," "we," "us," or "our," we mean Petrohawk Energy Corporation and its consolidated subsidiaries, unless otherwise indicated or the context requires otherwise.

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**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC (File No. 001-33334). We have also filed with the SEC a registration statement on Form S-4 with respect to the new notes being offered by this prospectus. As permitted by SEC rules, this prospectus does not contain all of the information found in the registration statement. For further information regarding us and the new notes offered by this prospectus, please review the full registration statement, including its exhibits. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. You may also read and copy at prescribed rates any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about the operation of the SEC's public reference room by calling the SEC at 1-800-SEC-0330.

Our common stock is listed on the NYSE under the symbol "HK," and reports, proxy statements and other information also can be inspected at the offices of the NYSE located at 20 Broad Street, New York, New York 10005.

The SEC allows us to "incorporate by reference" the information that we file with it, which means that we can disclose important information to you by referring you to other documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the following documents and all documents that we subsequently file with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (other than, in each case, information furnished rather than filed):

our Annual Report on Form 10-K for the fiscal year ended December 31, 2010, filed on February 22, 2011 (including the portions of our definitive Proxy Statement on Schedule 14A incorporated therein by reference) (Commission File No. 001-33334);

Our quarterly reports on Form 10-Q for the fiscal quarters ended March 31, 2011, filed on May 5, 2011 and June 30, 2011, filed on August 3, 2011 (Commission File No. 001-33334); and

our Current Reports on Form 8-K filed on January 14, 2011, January 18, 2011, January 20, 2011, February 3, 2011, March 25, 2011, May 10, 2011, May 17, 2011, May 18, 2011, May 19, 2011, May 20, 2011, July 6, 2011, July 20, 2011 and August 4, 2011 (Commission File No. 001-33334).

You may request a copy of these filings (other than an exhibit to a filing unless that exhibit is specifically incorporated by reference into that filing), at no cost, by writing to us at the following address or calling the following number:

Petrohawk Energy Corporation  
Attn: Investor Relations  
1000 Louisiana, Suite 5600  
Houston, Texas 77002  
Phone (832) 204-2700  
[investors@petrohawk.com](mailto:investors@petrohawk.com)

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS**

The information discussed in this prospectus, our filings with the Commission and our public releases include "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, referred to as the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, referred to as the Exchange Act. All statements, other than statements of historical facts, concerning, among other things, planned capital expenditures, potential increases in oil and natural gas production, the number and location of wells to be drilled in the future, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward-looking statements. These forward-looking statements may be, but are not always, identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could" and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, among others:

our ability to successfully develop our large inventory of undeveloped acreage in our resource plays such as the Haynesville, Lower Bossier and Eagle Ford Shales;

volatility in commodity prices for oil and natural gas;

the possibility that our industry may be subject to future regulatory or legislative actions (including any additional taxes and changes in environmental regulation);

the presence or recoverability of estimated oil and natural gas reserves and the actual future production rates and associated costs;

the potential for production decline rates for our wells to be greater than we expect;

our ability to generate sufficient cash flow from operations, borrowings or other sources to enable us to fully develop our undeveloped acreage positions;

our ability to replace oil and natural gas reserves;

environmental risks;

drilling and operating risks;

exploration and development risks;

competition, including competition for acreage in resource play areas;

management's ability to execute our plans to meet our goals;



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our ability to retain key members of senior management and key technical employees;

the cost and availability of goods and services, such as drilling rigs, fracture stimulation services and tubulars;

access to and availability of water and other treatment materials to carry out planned fracture stimulations in our resource plays;

access to adequate gathering systems and transportation take-away capacity, necessary to fully execute our capital program;

our ability to secure firm transportation and other marketing outlets for the natural gas, natural gas liquids and crude oil and condensate we produce and to sell these products at market prices;

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general economic conditions, whether internationally, nationally or in the regional and local market areas in which we do business, may be less favorable than expected, including the possibility that economic conditions in the United States will worsen and that capital markets are disrupted, which could adversely affect demand for oil and natural gas and make it difficult to access financial markets;

social unrest, political instability, armed conflict, or acts of terrorism or sabotage in oil and natural gas producing regions, such as the Middle East or our markets; and

other economic, competitive, governmental, legislative, regulatory, geopolitical and technological factors that may negatively impact our business, operations or pricing.

Finally, our future results will depend upon various other risks and uncertainties, including, but not limited to, those detailed in the section entitled "Risk Factors" included in this prospectus and in our Annual Report on Form 10-K for the year ended December 31, 2010 and Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2011 and June 30, 2011. All forward-looking statements are expressly qualified in their entirety by the cautionary statements in this paragraph and elsewhere in this document. Other than as required under the securities laws, we do not assume a duty to update these forward-looking statements, whether as a result of new information, subsequent events or circumstances, changes in expectations or otherwise.

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**PROSPECTUS SUMMARY**

*The following summary highlights selected information from the prospectus and may not contain all of the information that is important to you. This prospectus includes specific terms of the new notes, as well as information regarding our business and detailed financial data. We encourage you to read this entire prospectus carefully, including the discussion of the risks and uncertainties affecting our business included under the caption "Risk Factors" and the documents that have been incorporated into this prospectus, before making an investment decision.*

**Our Company**

We are an independent oil and natural gas company engaged in the exploration, development and production of predominately natural gas properties located in the United States. Our business is comprised of an oil and natural gas production segment and a midstream operations segment. Our oil and natural gas properties are concentrated in three premier domestic shale plays that we believe have decades of future development potential. We organize our oil and natural gas operations into two principal regions: the Mid-Continent, which includes our Louisiana, East Texas and West Texas properties; and the Western, which includes our South Texas properties. Our midstream segment consists of our wholly owned gathering and treating subsidiary, Hawk Field Services, LLC (Hawk Field Services). We formed Hawk Field Services to enhance shareholder value by integrating our active drilling program with activities of third parties to develop additional gathering and treating capacity. Hawk Field Services currently serves the Eagle Ford Shale in South Texas through its investment in Eagle Hawk Field Services LLC.

At December 31, 2010, our estimated total proved oil and natural gas reserves, as prepared by our independent reserve engineering firm, Netherland, Sewell & Associates, Inc. (Netherland, Sewell), were approximately 3,392 billion cubic feet of natural gas equivalent (Bcfe), consisting of 3,110 billion cubic feet (Bcf) of natural gas, 20 million barrels (MMBbls) of oil, and 27 MMBbls of natural gas liquids. Approximately 35% of our proved reserves were classified as proved developed. We maintain operational control of approximately 82% of our proved reserves. Production for the fourth quarter of 2010 averaged 761 million cubic feet of natural gas equivalent (Mmcfe) per day (Mmcfe/d). Full year 2010 production averaged 675 Mmcfe/d compared to 502 Mmcfe/d in 2009. Our total operating revenues for 2010 were approximately \$1.6 billion.

We focus on properties within our core operating areas that we believe have significant development and exploration opportunities and where we can apply our technical experience and economies of scale to increase production and proved reserves while lowering unit lease operating costs. We continue to selectively expand our leasehold position in our existing resource plays and expect to continue to grow our production and reserves from these existing areas, with a near-term focus on holding our acreage positions and growing our crude oil and natural gas liquids production. We also expect to continue to evaluate new entry in areas that may be prospective for the resource plays we seek in order to capitalize on our expertise and extensive experience.

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**Our Business**

For a description of our business, our operating segments and recent events affecting our business, which is incorporated herein by reference, please see our Annual Report on Form 10-K for the year ended December 31, 2010, filed with the Securities and Exchange Commission on February 22, 2011 and our Quarterly Reports on Form 10-Q for the fiscal quarters ended March 31, 2011, filed on May 5, 2011 and June 30, 2011, filed on August 3, 2011, as well as the other documents incorporated herein by reference.

**Recent Developments**

On July 14, 2011, the Company entered into an agreement and plan of merger (Merger Agreement) with BHP Billiton Limited, a corporation organized under the laws of Victoria, Australia (Guarantor), BHP Billiton Petroleum (North America) Inc., a Delaware corporation (Parent) and a wholly owned subsidiary of Guarantor, and North America Holdings II Inc., a Delaware corporation (Merger Sub) and a wholly owned subsidiary of Parent, pursuant to which Merger Sub will commence an offer (Offer) to acquire all of the outstanding shares of the Company's common stock, par value \$0.001 per share (Shares), for \$38.75 per share, net to the seller in cash, without interest. The Offer commenced on July 25, 2011 and is expected to remain open until August 19, 2011, subject to extension under certain circumstances. The Merger Agreement also provides that following consummation of the Offer and satisfaction or waiver of certain customary conditions, Merger Sub will be merged with and into the Company, with the Company surviving as a wholly owned subsidiary of Parent.

Consummation of the Offer is subject to several conditions and there is no assurance that the Offer will be consummated or that the merger will occur. These conditions include:

- (1) that a majority of the Shares outstanding (generally determined on a fully diluted basis) be validly tendered and not properly withdrawn prior to the expiration date of the Offer (as such expiration date may be extended pursuant to the Merger Agreement);
- (2) the expiration or early termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (which early termination was granted on July 22, 2011);
- (3) clearance from the Committee on Foreign Investment in the United States;
- (4) the absence of a material adverse effect on the Company; and
- (5) certain other customary conditions.

If the Offer is consummated and is followed within ninety (90) days thereafter by a decline in the published rating of the new notes by one or more gradations by Moody's Investors Services, Inc. or Moody's, or Standard & Poor's Ratings Services, or S&P, it would constitute a change of control under the indenture governing such notes. See "Description of the New Notes Repurchase at the Option of Holders Change of Control."

**Corporate Information**

Petrohawk is a Delaware corporation originally organized in Nevada in June 1997 and reincorporated in Delaware during 2004. Our executive offices are located at 1000 Louisiana Street, Suite 5600, Houston, Texas 77002, telephone number (832) 204-2700, fax number (832) 204-2800, and our website can be found at [www.petrohawk.com](http://www.petrohawk.com). Unless specifically incorporated by reference in this prospectus, information that you may find on our website, or any other website, is not part of this prospectus.

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**The Exchange Offer**

*On May 20, 2011, we completed a private offering of \$600 million in aggregate principal of the old notes. In connection with that private offering, we entered into a registration rights agreement in which we agreed, among other things, to deliver this prospectus to you and to use our best efforts to complete the exchange offer. The following is a summary of the exchange offer.*

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Old Notes                          | 6.25% Senior Notes due 2019, which were issued on May 20, 2011.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| New Notes                          | 6.25% Senior Notes due 2019. The terms of the new notes are substantially identical to those terms of the outstanding old notes, except that the transfer restrictions and registration rights relating to the old notes do not apply to the new notes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Exchange Offer                     | We are offering to exchange up to \$600,000,000 aggregate principal amount of our new notes that have been registered under the Securities Act for an equal amount of our outstanding old notes that have not been registered under the Securities Act to satisfy our obligations under the registration rights agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Expiration Date                    | The exchange offer will expire at 5:00 p.m., New York City time, on [                      , 2011] unless we decide to extend it.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Conditions to the Exchange Offer   | The registration rights agreement does not require us to accept old notes for exchange if the exchange offer or the making of any exchange by a holder of the old notes would violate any applicable law or interpretation of the staff of the SEC. A minimum aggregate principal amount of old notes being tendered is not a condition to the exchange offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| Procedures for Tendering Old Notes | Unless you comply with the procedures described under the caption "The Exchange Offer Procedures for Tendering Guaranteed Delivery," you must do one of the following on or prior to the expiration of the exchange offer to participate in the exchange offer:<br>tender your old notes by using the book-entry transfer procedures described below and transmitting a properly completed and duly executed letter of transmittal, with any required signature guarantees, or an agent's message instead of the letter of transmittal, to the exchange agent. In order for a book-entry transfer to constitute a valid tender of your old notes in the exchange offer, U.S. Bank National Association, as registrar and exchange agent, must receive a confirmation of book-entry transfer of your old notes into the exchange agent's account at The Depository Trust Company prior to the expiration of the exchange offer. For more information regarding the use of book-entry transfer procedures, including a description of the required agent's message, please read the discussion under the caption "The Exchange Offer Procedures for Tendering Book-Entry Transfer;" or |

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|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Guaranteed Delivery Procedures           | <p>tender your old notes by sending the certificates for your old notes, in proper form for transfer, a properly completed and duly executed letter of transmittal, with any required signature guarantees, and all other documents required by the letter of transmittal, to U.S. Bank National Association, as registrar and exchange agent, at the address listed under the caption "The Exchange Offer Exchange Agent."</p> <p>If you are a registered holder of the old notes and wish to tender your old notes in the exchange offer, but</p> <ul style="list-style-type: none"><li>the old notes are not immediately available,</li><li>time will not permit your old notes or other required documents to reach the exchange agent before the expiration of the exchange offer, or</li><li>the procedure for book-entry transfer cannot be completed prior to the expiration of the exchange offer,</li></ul> <p>then you may tender old notes by following the procedures described under the caption "The Exchange Offer Procedures for Tendering Guaranteed Delivery."</p> |
| Special Procedures for Beneficial Owners | <p>If you are a beneficial owner whose old notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your old notes in the exchange offer, you should promptly contact the person in whose name the old notes are registered and instruct that person to tender on your behalf.</p> <p>If you wish to tender in the exchange offer on your own behalf, prior to completing and executing the letter of transmittal and delivering the certificates for your old notes, you must either make appropriate arrangements to register ownership of the old notes in your name or obtain a properly completed bond power from the person in whose name the old notes are registered.</p>                                                                                                                                                                                                                                                                                                                                 |
| Withdrawal; Non-Acceptance               | <p>You may withdraw any old notes tendered in the exchange offer at any time prior to 5:00 p.m., New York City time, on [ , 2011]. If we decide for any reason not to accept any old notes tendered for exchange, the old notes will be returned to the registered holder at our expense promptly after the expiration or termination of the exchange offer. In the case of old notes tendered by book-entry transfer into the exchange agent's account at The Depository Trust Company, any withdrawn or unaccepted old notes will be credited to the tendering holder's account at The Depository Trust Company. For further information regarding the withdrawal of tendered old notes, please read "The Exchange Offer Withdrawal Rights."</p>                                                                                                                                                                                                                                                                                                                                    |

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|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| United States Federal Income Tax Considerations | The exchange of new notes for old notes in the exchange offer should not be a taxable event for United States federal income tax purposes. Please read the discussion under the caption "Material United States Federal Income Tax Considerations" for more information regarding the tax consequences to you of the exchange offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Use of Proceeds                                 | The issuance of the new notes will not provide us with any new proceeds. We are making this exchange offer solely to satisfy our obligations under the registration rights agreement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Fees and Expenses                               | We will pay all of our expenses incident to the exchange offer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Exchange Agent                                  | We have appointed U.S. Bank National Association as exchange agent for the exchange offer. You can find the address, telephone number and fax number of the exchange agent under the caption "The Exchange Offer Exchange Agent."                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Resales of New Notes                            | Based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties that are not related to us, we believe that the new notes you receive in the exchange offer may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act so long as:<br>the new notes are being acquired in the ordinary course of business;<br>you are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate in the distribution of the new notes issued to you in the exchange offer;<br>you are not our affiliate; and<br>you are not a broker-dealer tendering old notes acquired directly from us for your account. |

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The SEC has not considered this exchange offer in the context of a no-action letter, and we cannot assure you that the SEC would make similar determinations with respect to this exchange offer. If any of these conditions are not satisfied, or if our belief is not accurate, and you transfer any new notes issued to you in the exchange offer without delivering a resale prospectus meeting the requirements of the Securities Act or without an exemption from registration of your new notes from those requirements, you may incur liability under the Securities Act. We will not assume, nor will we indemnify you against, any such liability. Each broker-dealer that receives new notes for its own account in exchange for old notes, where the old notes were acquired by such broker-dealer as a result of market-making or other trading activities, must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. Please read "Plan of Distribution."

Please read "The Exchange Offer Resales of New Notes" for more information regarding resales of the new notes.

Consequences of Not Exchanging Your Old Notes

If you do not exchange your old notes in this exchange offer, you will no longer be able to require us to register your old notes under the Securities Act, except in the limited circumstances provided under the registration rights agreement. In addition, you will not be able to resell, offer to resell or otherwise transfer your old notes unless we have registered the old notes under the Securities Act or unless you resell, offer to resell or otherwise transfer them under an exemption from the registration requirements of, or in a transaction not subject to, the Securities Act.

For information regarding the consequences of not tendering your old notes and our obligation to file a registration statement, please read "The Exchange Offer Consequences of Failure to Exchange Outstanding Securities" and "Description of the New Notes."



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**Description of the New Notes**

The terms of the new notes and those of the outstanding old notes are substantially identical, except that the transfer restrictions and registration rights relating to the old notes do not apply to the new notes. As a result, the new notes will not bear legends restricting their transfer and will not have the benefit of the registration rights and special interest provisions contained in the old notes. The new notes represent the same debt as the old notes for which they are being exchanged. Both the old notes and the new notes are governed by the same indenture.

The following is a summary of the terms of the new notes. It may not contain all the information that is important to you. For a more detailed description of the new notes, please read "Description of the New Notes."

|                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer              | Petrohawk Energy Corporation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| Securities Offered  | \$600,000,000 aggregate principal amount of 6.25% Senior Notes due 2019. The new notes are being offered as additional debt securities under the indenture pursuant to which we previously issued the old notes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Maturity Date       | June 1, 2019.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Interest            | Interest on the new notes will accrue at the rate of 6.25% per year and will be payable semi-annually on June 1 and December 1 of each year, beginning on December 1, 2011. Interest will accrue from May 20, 2011.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| Guarantees          | The notes will be jointly and severally guaranteed on a senior unsecured basis by all of our current restricted subsidiaries. If we cannot make payments on the notes when they are due, the guarantor subsidiaries must make them instead.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Ranking             | The new notes will be our senior unsecured obligations. The new notes will rank equally with all our current and future senior indebtedness. The new notes will rank effectively junior to our secured debt to the extent of the collateral, including secured debt under our existing senior revolving credit facility.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Optional Redemption | At any time on or prior to June 1, 2014, we may redeem up to 35% of the aggregate principal amount of the notes with the net cash proceeds of certain equity offerings at the redemption price set forth under "Description of the New Notes Optional Redemption," if at least 65% of the aggregate principal amount of the notes issued under the indenture remains outstanding immediately after such redemption and the redemption occurs within 180 days of the closing date of such equity offering.<br>At any time prior to June 1, 2015, we may redeem the notes, in whole or in part, at a "make whole" redemption price set forth under "Description of the New Notes Optional Redemption." On and after June 1, 2015, we may redeem the notes, in whole or in part, at the redemption prices set forth under "Description of the New Notes Optional Redemption." |

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|-----------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mandatory Offer to Repurchase                                   | If we experience specific kinds of changes of control or sell certain assets, each holder of the new notes may require us to purchase all or a portion of such holder's new notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest, if any, to the date of purchase. See "Prospectus Summary Recent Developments" and "Description of the New Notes Repurchase at the Option of Holders."                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Basic Covenants of Indenture                                    | We will issue the new notes under an indenture between us, the subsidiary guarantors and U.S. Bank National Association, as trustee. The indenture contains covenants that will limit our ability and the ability of our restricted subsidiaries to, among other things: <ul style="list-style-type: none"><li>borrow money;</li><li>pay dividends or make other distributions on stock;</li><li>purchase or redeem stock or subordinated indebtedness;</li><li>make investments;</li><li>create liens;</li><li>enter into transactions with affiliates;</li><li>sell assets; and</li><li>merge with or into other companies or transfer all or substantially all our assets.</li></ul> These limitations are subject to a number of important qualifications and exceptions which are described in "Description of the New Notes Certain Covenants." However, most of the limitations will terminate if both S&P and Moody's assign the notes an investment grade rating and no default exists with respect to the notes. |
| Events of Default                                               | If there is an event of default on the notes, the principal amount of notes plus accrued and unpaid interest, if any, may be declared immediately due and payable in specified circumstances. Please read "Description of the New Notes Events of Default and Remedies."                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Transfer Restrictions; Absence of a Public Market for the Notes | The new notes generally will be freely transferable, but will also be new securities for which there will not initially be a market. There can be no assurance as to the development or liquidity of any market for the new notes.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

### **Risk Factors**

Investing in the new notes involves substantial risk. Please read "Risk Factors" beginning on page 12 for a discussion of certain factors you should consider in evaluating an investment in the new notes and in evaluating our business.

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**RISK FACTORS**

*You should carefully consider the risks described below, as well as other information contained in or incorporated by reference into this prospectus, including the risks described under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2010, and our Form 10-Q for the quarter ended June 30, 2011 as well as the other documents incorporated herein by reference, before tendering your old notes in the exchange offer.*

***If you do not properly tender your old notes, you will continue to hold unregistered outstanding notes and your ability to transfer outstanding notes will be adversely affected.***

We will only issue new notes in exchange for old notes that you timely and properly tender. Therefore, you should allow sufficient time to ensure timely delivery of the old notes and you should carefully follow the instructions on how to tender your old notes. Neither we nor the exchange agent is required to tell you of any defects or irregularities with respect to your tender of old notes. Please read "The Exchange Offer Procedures for Tendering" and "Description of the New Notes."

If you do not exchange your old notes for new notes in the exchange offer, you will continue to be subject to the restrictions on transfer of your old notes described in the legend on the certificates for your old notes. In general, you may only offer or sell the old notes if they are registered under the Securities Act and applicable state securities laws, or offered and sold under an exemption from these requirements. We do not plan to register any sale of the old notes under the Securities Act. For further information regarding the consequences of tendering your old notes in the exchange offer, please read "The Exchange Offer Consequences of Failure to Exchange Outstanding Securities."

***You may find it difficult to sell your new notes.***

The new notes are a new issue of securities and although the new notes will be registered under the Securities Act, the new notes will not be listed on any securities exchange. Although a market for the notes may be created, the market maker has no obligation to continue making a market and may discontinue at any time without notice. Accordingly, we do not assure you that a liquid market will develop for the notes, that you will be able to sell your notes at a particular time or that the prices that you receive when you sell the notes will be favorable.

We cannot assure you that an active market will exist for the new notes or that any trading market that does develop will be liquid. If an active market does not develop or is not maintained, the market price and liquidity of our new notes may be adversely affected. If a market for the new notes develops, they may trade at a discount from their initial offering price. The trading market for the notes may be adversely affected by:

changes in the overall market for non-investment grade securities;

changes in our financial performance or prospects;

the financial performance or prospects for companies in our industry generally;

the number of holders of the notes;

the interest of securities dealers in making a market for the notes; and

prevailing interest rates and general economic conditions.

Historically, the market for non-investment grade debt has been subject to substantial volatility in prices. The market for the new notes, if any, may be subject to similar volatility. Prospective investors in the new notes should be aware that they may be required to bear the financial risks of such investment for an indefinite period of time.



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***Some holders who exchange their old notes may be deemed to be underwriters.***

If you exchange your old notes in the exchange offer for the purpose of participating in a distribution of the new notes, you may be deemed to have received restricted securities and, if so, will be required to comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction.

***We have a holding company structure in which our subsidiaries conduct our operations and own our operating assets and our ability to make payments on the notes is therefore dependent upon the performance of our subsidiaries.***

We are a holding company, and our subsidiaries conduct substantially all of our operations and own substantially all of our operating assets. We have no significant assets other than the equity interests in our subsidiaries. As a result, our ability to make required payments on the notes depends on the performance of our subsidiaries and their ability to distribute funds to us. The ability of our subsidiaries to make distributions to us may be restricted by, among other things, any future indebtedness of our subsidiaries. If we are unable to obtain the funds necessary to pay the principal amount at the maturity of the notes, or to repurchase the notes upon an occurrence of a change of control, we may be required to adopt one or more alternatives, such as a refinancing of the notes. We cannot assure you that we would be able to refinance the notes.

***We may not be able to generate sufficient cash flow to meet our debt service obligations.***

Our ability to make payments on our indebtedness, including the notes, and to fund planned capital expenditures will depend on our ability to generate cash in the future. This, to a certain extent, is subject to conditions in the oil and gas industry, general economic and financial conditions, the impact of legislative and regulatory actions on how we conduct our business and other factors, all of which are beyond our control.

We cannot assure you that our business will generate sufficient cash flow from operations to service our outstanding indebtedness, or that future borrowings will be available to us in an amount sufficient to enable us to pay our indebtedness or to fund our other capital needs. If our business does not generate sufficient cash flow from operations to service our outstanding indebtedness, we may have to undertake alternative financing plans, such as:

refinancing or restructuring our debt;

selling assets;

reducing or delaying acquisitions or capital investments, such as remanufacturing our rigs and related equipment; or

seeking to raise additional capital.

However, we cannot assure you that we would be able to implement alternative financing plans, if necessary, on commercially reasonable terms or at all, or that implementing any such alternative financing plans would allow us to meet our debt obligations. Our inability to generate sufficient cash flow to satisfy our debt obligations, including our obligations under the notes, or to obtain alternative financings, could materially and adversely affect our business, financial condition, results of operations and prospects.

***The notes and the guarantees will be unsecured and effectively subordinated to our secured indebtedness and that of our subsidiary guarantors.***

The notes and the guarantees will be general unsecured senior obligations ranking effectively junior in right of payment to any secured debt of ours and that of each subsidiary guarantor,

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respectively, including obligations under our senior revolving credit facility, to the extent of the value of the collateral securing the debt. As of [ ], 2011, after giving effect to the private offering of our old notes and our redemption of all outstanding senior notes due 2013 and 2012, the principal amount of our total long term debt would have been approximately \$[ ] billion, \$600 million of which was the notes offered hereby and none of which was secured indebtedness and we could have borrowed up to approximately \$[ ] billion on a revolving basis (less the amount of outstanding letters of credit) under our senior revolving facility. If borrowed, any additional debt thereunder would be secured debt and would be effectively senior in right of payment to the notes to the extent of the value of the collateral securing that indebtedness. The indenture governing the notes will permit us and the subsidiary guarantors to incur additional secured debt in the future.

If we or a subsidiary guarantor is declared bankrupt, becomes insolvent or is liquidated or reorganized, any secured debt of ours or that subsidiary guarantor will be entitled to be paid in full from our assets or the assets of the guarantor, as applicable, securing that debt before any payment may be made with respect to the notes or the affected guarantees. Holders of the notes will participate ratably with all holders of our unsecured indebtedness that does not rank junior to the notes, including all of our other general creditors and the holders of our secured debt to the extent such debt is not satisfied with the proceeds of the collateral therefor, based upon the respective amounts owed to each holder or creditor, in our remaining assets. In any of the foregoing events, we cannot assure you that there will be sufficient assets to pay amounts due on the notes. As a result, holders of the notes would likely receive less, ratably, than holders of secured indebtedness.

***Our debt level and the covenants in the agreements governing our debt could negatively impact our financial condition, results of operations and business prospects and prevent us from fulfilling our obligations under the notes; however, despite our and our subsidiaries' current level of indebtedness, we may still be able to incur substantially more debt.***

Our level of indebtedness, and the covenants contained in the agreements governing our debt, could have important consequences for our operations, including by:

making it more difficult for us to satisfy our obligations under the notes or other indebtedness and increasing the risk that we may default on our debt obligations;

requiring us to dedicate a substantial portion of our cash flow from operations to required payments on indebtedness, thereby reducing the availability of cash flow for working capital, capital expenditures and other general business activities;