

QEP RESOURCES, INC.
Form 8-K
March 01, 2012

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) February 27, 2012

QEP RESOURCES, INC.

(Exact name of registrant as specified in its charter)

STATE OF DELAWARE
(State or other jurisdiction

of incorporation)

001-34778
(Commission

File No.)

87-0287750
(I.R.S. Employer

Identification No.)

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1050 17th Street, Suite 500, Denver, Colorado 80265

(Address of principal executive offices)

Registrant's telephone number, including area code (303) 672-6900

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 (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.
Underwriting Agreement

On February 27, 2012, QEP Resources, Inc. (the Registrant) entered into an underwriting agreement (the Underwriting Agreement) with Wells Fargo Securities, LLC for itself and as representative of the other underwriters named on Schedule A thereto (collectively the Underwriters), relating to the issuance and sale by the Registrant of \$500,000,000 aggregate principal amount of 5.375% Notes due 2022 (the Notes). The sale of the Notes has been made under the Registrant's registration statement on Form S-3 (File No. 333-179709) (the Registration Statement).

In the Underwriting Agreement, the Registrant made various representations and warranties to the Underwriters and generally agreed to indemnify, subject to the exceptions in the Underwriting Agreement, the Underwriters and their respective affiliates from, among other things, any untrue statement of a material fact, or omission to state a material fact, in the Registration Statement, the disclosure package or the prospectus related thereto.

Indenture, Notes and Officer's Certificate

On March 1, 2012, the Registrant completed the public offering of the Notes. The Registrant intends to use the net proceeds from the offering of approximately \$493.0 million, after deducting the underwriting discount and commissions and estimated offering expenses, to repay indebtedness outstanding under the Registrant's revolving credit facility.

The terms of the Notes are governed by an Indenture dated as of March 1, 2012 (the Indenture), between the Registrant and Wells Fargo Bank, National Association, as trustee (the Trustee), and an officer's certificate setting forth the terms of the Notes, dated as of March 1, 2012 (the Officer's Certificate).

The Notes mature on October 1, 2022. Interest will be payable semi-annually in arrears on April 1 and October 1 of each year, beginning on October 1, 2012 at the rate of 5.375% per year. The Notes are unsecured and rank equally with the Registrant's other unsecured and unsubordinated indebtedness from time to time outstanding and senior in right of payment to the Registrant's subordinated indebtedness from time to time outstanding. If the Registrant experiences certain kinds of changes of control, it will offer to repurchase all of the Notes at a price equal to 101% of the principal amount plus accrued and unpaid interest to the repurchase date. The Registrant may redeem the Notes, at any time in whole or from time to time in part, at the redemption prices set forth in the Officer's Certificate.

The Indenture and the Officer's Certificate are filed herewith as Exhibits 4.1 and 4.2, respectively, and incorporated by reference herein.

Relationships

The Underwriters and certain of their affiliates have provided from time to time, and may provide in the future, investment and commercial banking and financial advisory services to us and our affiliates in the ordinary course of business, for which they have received and may continue to receive customary fees and commissions.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Exhibit
1.1	Underwriting Agreement, dated February 27, 2012 by and among QEP Resources, Inc. and the Underwriters named on Schedule A thereto.
4.1	Indenture dated as of March 1, 2012, between QEP Resources, Inc. and Wells Fargo Bank, National Association, as Trustee.
4.2	Officer's Certificate, dated as of March 1, 2012 (including form of the Registrant's 5.375% Notes due 2022).
5.1	Opinion of Latham & Watkins LLP.
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1 hereto).

SIGNATURE

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

QEP RESOURCES, INC.

(Registrant)

March 1, 2012

/s/ Richard J. Doleshek

Richard J. Doleshek
Executive Vice President and

Chief Financial Officer

List of Exhibits:

Exhibit No.	Exhibit
1.1	Underwriting Agreement, dated February 27, 2012 by and among QEP Resources, Inc. and the Underwriters named on Schedule A thereto.
4.1	Indenture dated as of March 1, 2012, between QEP Resources, Inc. and Wells Fargo Bank, National Association, as Trustee.
4.2	Officer's Certificate, dated as of March 1, 2012 (including form of the Registrant's 5.375% Notes due 2022).
5.1	Opinion of Latham & Watkins LLP.
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1 hereto).