

COMSTOCK RESOURCES INC
Form SC 13G
February 06, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Comstock Resources, Inc.
(Name of Issuer)

Common Stock, par value \$0.50 per share
(Title of Class of Securities)

205768302
(CUSIP Number)

January 26, 2017
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed.

Rule 13d-1(b)
Rule 13d-1(c)
Rule 13d-1(d)

*The
remainder of
this cover page
shall be filled
out for a
reporting
person's initial
filing on this
form with
respect to the
subject class of
securities, and
for any
subsequent
amendment
containing
information
which would
alter

disclosures
provided in a
prior cover
page.

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. 205768302 SCHEDULE 13G Page 2 of 19

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund Holdings, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

1,493,401 (1)

NUMBER OF
SHARES

6 SHARED VOTING POWER

BENEFICIALLY OWNED

0

BY EACH REPORTING

7 SOLE DISPOSITIVE POWER

PERSON

1,493,401 (1)

WITH

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,493,401 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.9% (2)

12 TYPE OF REPORTING PERSON

PN

In its capacity as the direct owner of convertible notes of the Issuer, which may be converted, by their terms into (1) no more than 9.99% of the shares of common stock, par value \$0.50 per share ("Common Stock") outstanding at any time.

(2) All calculations of percentage ownership herein are based on a total of 13,455,559 shares of Common Stock issued and outstanding as of November 9, 2016, as disclosed on the Issuer's form 10-Q, filed with the Securities and Exchange Commission on November 9, 2016, plus 1,493,401 shares issuable to the Reporting Persons upon conversion of convertible notes held by the Reporting Persons, giving effect to the limitation disclosed below.

CUSIP No. 205768302 SCHEDULE 13G Page 3 of 19

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

1,493,401 (1)

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PERSON
WITH

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9.9%

12 TYPE OF REPORTING PERSON

PN

(1)Solely in its capacity as the general partner of Oaktree Value Opportunities Fund Holdings, L.P.

CUSIP No. 205768302 SCHEDULE 13G Page 4 of 19

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Value Opportunities Fund GP Ltd.

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(b)

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(1) Solely in its capacity as the general partner of Oaktree Value Opportunities Fund GP, L.P.

CUSIP No. 205768302 SCHEDULE 13G Page 5 of 19

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Fund GP I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

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Delaware

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12 TYPE OF REPORTING PERSON

PN

(1)Solely in its capacity as the sole shareholder of Oaktree Value Opportunities Fund GP Ltd.

CUSIP No. 205768302 SCHEDULE 13G Page 6 of 19

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
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CUSIP No. 205768302 SCHEDULE 13G Page 7 of 19

1 NAME OF REPORTING PERSON OR
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OCM Holdings I, LLC

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CUSIP No. 205768302 SCHEDULE 13G Page 8 of 19

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Oaktree Holdings, LLC

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CUSIP No. 205768302 SCHEDULE 13G Page 9 of 19

1 NAME OF REPORTING PERSON OR
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Oaktree Capital Management, L.P.

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Delaware