

DEVON ENERGY CORP/DE
Form 8-K
August 18, 2016

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): August 18, 2016

DEVON ENERGY CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation or Organization)	001-32318 (Commission File Number)	73-1567067 (I.R.S. Employer Identification No.)
333 W. SHERIDAN AVE., OKLAHOMA CITY, OK		73102

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number including area code: (405) 235-3611

No change since last report

(Former Name or 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:

- .. 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 8.01. Other Events

On August 18, 2016, Devon Energy Corporation (the Company) announced the early tender results, upsizing and pricing of its tender offers to purchase for cash up to an aggregate principal amount of the 2.250% notes due 2018 (the 2018 Notes), the 7.500% notes due 2027, the 7.875% debentures due 2031, the 7.950% debentures due 2032, the 4.000% notes due 2021 and the 5.600% notes due 2041 (collectively, the Notes) issued by the Company or its subsidiaries, that would not result in the aggregate purchase price for the Notes, excluding accrued and unpaid interest, exceeding the aggregate maximum repurchase amount. The Company amended its tender offers to increase the previously announced aggregate maximum repurchase amount from approximately \$535.4 million (which gives effect to the Company's purchase of certain of the 8.250% notes due 2018, issued by Devon OEI Operating, L.L.C., and the 6.300% notes due 2019, issued by the Company, for total consideration of approximately \$664.6 million in the Company's previously consummated tender offers for such notes) to such aggregate amount necessary to pay the total consideration for all of the 2018 Notes validly tendered and not validly withdrawn in the tender offers as of the Early Tender Date (as defined below), which total consideration is equal to approximately \$652.1 million. The tender offers were made pursuant to an offer to purchase dated August 4, 2016 and related letter of transmittal, which set forth the terms and conditions of the tender offers.

In order to receive additional consideration for tendering early, holders of the 2018 Notes must have validly tendered and not validly withdrawn their 2018 Notes at or prior to 5:00 p.m., New York City time, on August 17, 2016 (the Early Tender Date). Since the total consideration payable with respect to all of the 2018 Notes will equal the aggregate maximum repurchase amount, none of the tendered Notes from any other series will be accepted for purchase pursuant to the tender offers.

At the Early Tender Date, holders had validly tendered and not validly withdrawn approximately \$639.5 million of the 2018 Notes. The Company will accept for purchase all of such 2018 Notes that have been validly tendered and not validly withdrawn. Holders will also receive accrued and unpaid interest on 2018 Notes validly tendered and accepted for purchase from the last interest payment date up to, but not including, the date the Company makes payment for such 2018 Notes, which date is anticipated to be August 19, 2016.

The tender offers will expire at 11:59 p.m., New York City time, on August 31, 2016, unless extended or earlier terminated. Because the tender offers have been fully subscribed as of the Early Tender Date, holders who tender Notes after the Early Tender Date will not have any of their Notes accepted for purchase. Any Notes tendered after the Early Tender Date, together with all of the Notes (other than the 2018 Notes) tendered at or prior to the Early Tender Date, will be returned to the holders thereof as described in the tender offer documents.

Furnished as Exhibits 99.1 and 99.2 and incorporated herein by reference are copies of the press releases announcing the early tender results and upsizing and pricing, respectively, of the tender offers.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press Release Announcing Early Tender Results and Upsizing, dated August 18, 2016
99.2	Press Release Announcing Pricing, dated August 18, 2016

SIGNATURES

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

DEVON ENERGY CORPORATION

Date: August 18, 2016

By: /s/ Jeffrey L. Ritenour

Name: Jeffrey L. Ritenour

Senior Vice President, Corporate Finance and

Title: Treasurer

EXHIBIT INDEX

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