

HALCON RESOURCES CORP

Form 4

September 13, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Obut Tina S

2. Issuer Name **and** Ticker or Trading
Symbol
HALCON RESOURCES CORP
[HK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1000 LOUISIANA, SUITE 6700
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/09/2016

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

SVP, Corporate Reserves

HOUSTON, TX 77002

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	09/09/2016		J ⁽¹⁾	V Amount (1) 127,526	(A) or (D) Price D \$ 0 (1)	0	D
Common Stock	09/12/2016		J ⁽²⁾	(2) 3,756	A \$ 0 (2)	3,756	D
Common Stock	09/12/2016		A ⁽³⁾	(3) 37,500	A \$ 0 (3)	41,256	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control**

SEC 1474
(9-02)

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	(4)	09/12/2016		A	75,000 (4)	(4) 09/12/2026	Common Stock 75,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Obut Tina S 1000 LOUISIANA, SUITE 6700 HOUSTON, TX 77002	SVP, Corporate Reserves

Signatures

David S. Elkouri,
Attorney-in-Fact

09/13/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On July 27, 2016, the Issuer and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). On September 8, 2016, the Bankruptcy Court entered an order confirming the Debtors' Amended Joint Prepackaged Chapter 11 Plan Under Chapter 11 of the Bankruptcy Code, dated as of September 2, 2016 (the "Plan") and on September 9, 2016 (the "Effective Date"), the Plan became effective pursuant to its terms and the Debtors emerged from the chapter 11 cases. On the Effective Date, all outstanding shares of the Issuer's common stock (the "Old Common Stock") were cancelled and extinguished.

(2) New shares of the Issuer's common stock, par value \$0.0001 per share (the "New Shares") were issued to the Reporting Person pursuant to the Plan in exchange for Old Common Stock held by the Reporting Person on the Effective Date under the Plan. The Reporting Person received 1 New Share for every 34 shares of Old Common Stock held by the Reporting Person on the Effective Date of the Plan. The receipt of New Shares was involuntary, without consideration and in accordance with the Plan approved by the Bankruptcy Court.

(3)

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In accordance with the Plan approved by the Bankruptcy Court, the Reporting Person received an award of restricted stock, 50% of which will vest on the grant date being the first full day of trading of the New Shares following the Effective Date. The remaining 50% will vest on the first anniversary of the grant date, provided the Reporting Person remains employed by the Issuer as of such vesting date.

- (4) In accordance with the Plan approved by the Bankruptcy Court, the Reporting Person received an award of stock options ("Options") granted on the first full day of trading of the New Shares following the Effective Date. The exercise price per share of the Options will be equal to the greater of (1) the per share value based on an Issuer equity value of \$650.0 million or (2) the weighted average trading price of the New Shares for the seven (7) trading days commencing on the first trading day immediately following the Effective Date (assuming the New Shares are then publicly traded). The Options will vest over 3 years in equal annual installments provided the Reporting Person remains employed by the Issuer as of the respective annual vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.