

Resolute Energy Corp
Form 8-K
March 30, 2015

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): March 25, 2015

RESOLUTE ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-34464
(Commission
File Number)

27-0659371
(I.R.S. Employer
Identification Number)

1700 Lincoln Street, Suite 2800

Denver, CO
(Address of principal executive offices)

80203
(Zip Code)

Registrant's telephone number, including area code: 303-534-4600

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:

- .. 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 Material Definitive Agreement

On March 27, 2015, Resolute Natural Resources Southwest, LLC, a Delaware limited liability company (Resolute Southwest), a wholly-owned subsidiary of Resolute Energy Corporation, a Delaware corporation (the Company) entered into a Purchase and Sale Agreement (the PSA) to sell certain oil and gas properties in the Midland Basin portion of the Permian Basin in Howard and Martin counties, Texas, for a purchase price of \$42.1 million, subject to customary purchase price adjustments, including for title and environmental defects (the Permian Sale). Under the terms of the PSA, the buyer has deposited an amount equal to 7.5% of the purchase price, or \$3.15 million, in an escrow account. The Permian Sale will be effective as of March 1, 2015. The Company expects that the Permian Sale will close on or about May 1, 2015, subject to customary conditions to closing. The proceeds of the sale will be used to reduce debt, initially by reducing amounts outstanding under the Company s revolving credit facility.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(b) On March 25, 2015, William H. Cunningham and Robert M. Swartz resigned from the Board of Directors of the Company. Upon the resignations of Dr. Cunningham and Mr. Swartz, the Company reduced the size of the board of directors to six persons. Presently, the board is comprised of four independent directors and two directors that are founder-members of the Company s management team. The resignations by Dr. Cunningham and Mr. Swartz are not due to any disagreement with the Company on any matter related to the Company s operations, policies or practices.

Item 7.01 Regulation FD Disclosure

On March 30, 2015, the Company issued a press release announcing the material agreement and the director resignations described above. The press release is furnished herewith as Exhibit 99.1. The press release information presented herein under Item 7.01 shall be deemed furnished and not filed under the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1 Press Release dated March 30, 2015.

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.

Date: March 30, 2015

RESOLUTE ENERGY CORPORATION

By: /s/ James M. Piccone
James M. Piccone
President

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|-------------------------------------|
| 99.1 | Press Release dated March 30, 2015. |