

SABINE OIL & GAS CORP
Form 8-K
April 21, 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

April 21, 2015

(Date of earliest event reported)

SABINE OIL & GAS CORPORATION

(Formerly Forest Oil Corporation)

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of
incorporation or organization)

1-13515

(Commission File Number)

25-0484900

(I.R.S. Employer
Identification No.)

**1415 Louisiana, Suite 1600
Houston, Texas 77002**

(Address of principal executive offices, including zip code)

Edgar Filing: SABINE OIL & GAS CORP - Form 8-K

(832) 242-9600

(Registrant's telephone number, including area code)

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 7.01. Regulation FD Disclosure.

Sabine Oil & Gas Corporation (the Company) has elected to exercise its right to a grace period with respect to a \$15.313 million interest payment under its Second Lien Credit Agreement dated as of December 14, 2012, as amended, by and among the Company, Bank of America, N.A., as administrative agent, and the lenders party thereto. The interest payment is due April 21, 2015; however, such grace period permits the Company 30 days to make such interest payment before an event of default occurs.

The Company believes it is in the best interests of its stakeholders to actively address the Company's debt and capital structure and intends to continue discussions with its creditors and their respective professionals during the 30-day grace period. As of April 20, 2015, the Company had a cash balance of approximately \$280 million, which provides substantial liquidity to fund its current operations. The Company is continuing to pay suppliers and other trade creditors in the ordinary course.

The information set forth in this Item 7.01 of this Current Report on Form 8-K is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. The filing of this Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information herein that is required to be disclosed solely by reason of Regulation FD.

SIGNATURE

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

April 21, 2015

SABINE OIL & GAS CORPORATION

By:	/s/ Timothy D. Yang
Name:	Timothy D. Yang
Title:	Senior Vice President, Land & Legal, General Counsel, Chief Compliance Officer and Secretary