

CARRIZO OIL & GAS INC  
Form 8-K  
December 15, 2017

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): December 11, 2017

CARRIZO OIL & GAS, INC.  
(Exact name of registrant as specified in its charter)

Texas 000-29187-87 76-0415919  
(State or other jurisdiction (Commission (I.R.S. Employer  
of incorporation) File Number) Identification No.)

500 Dallas Street  
Suite 2300 77002  
Houston, Texas  
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (713) 328-1000

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On December 11, 2017, Carrizo Oil & Gas, Inc. (the “Company”), along with its wholly-owned subsidiary Carrizo (Eagle Ford) LLC, entered into a definitive agreement to sell, with an effective date of October 1, 2017, a portion of its assets in the Eagle Ford Shale to EP Energy E&P Company, L.P. for approximately \$245.0 million in cash, subject to adjustment and customary terms and conditions. The transaction is expected to close in late January 2018; however, there can be no assurance as to such timing or that all of the conditions to closing the sale will be satisfied. The Company intends to use the net proceeds from this sale to retire debt.

The definitive agreement contains customary representations and warranties, including, ownership of the assets, compliance with laws, including environmental laws, and payment of taxes, and indemnification provisions under which the parties thereto have agreed to indemnify each other against certain liabilities. During the period following signing of the definitive agreement until the closing, the Company has agreed to operate the assets being purchased according to the guidelines in the definitive agreement.

Item 7.01 Regulation FD Disclosure.

On December 12, 2017, the Company issued a press release announcing that it had entered into a definitive agreement to sell a portion of its assets in the Eagle Ford Shale for approximately \$245.0 million, subject to adjustment and customary closing terms and conditions. The Company intends to use the net proceeds from this sale transaction to retire debt.

None of the information furnished in this Item 7.01 will be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor will it be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Company, that the information in this report and the accompanying exhibits is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

Statements in this report that are not historical facts, including but not limited to those related to the proposed sale (including timing, purchase price and effects thereof), use of proceeds, the Company’s or management’s intentions, beliefs, expectations, hopes, projections, assessment of risks, estimations, plans or predictions for the future, results of the Company’s strategies and other statements that are not historical facts are forward-looking statements that are based on current expectations. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that these expectations will prove correct. Important factors that could cause actual results to differ materially from those in the forward-looking statements include purchase price adjustments, satisfaction of closing conditions and failure of disposition to close, actions by the purchaser, actions by banks, results of wells and production testing, performance of rig operators and gathering systems, actions by governmental authorities, joint venture partners, industry partners, lenders and other third parties, market and other conditions, availability of well connects, capital needs and uses, commodity price changes, effects of the global economy on exploration activity, results of and dependence on exploratory drilling activities, operating risks, right-of-way and other land issues, availability of capital and equipment, weather, and other risks described in the Company’s Form 10-K for the year ended December 31, 2016 and its other filings with the U.S. Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description

99.1 Press release dated December 12, 2017.

SIGNATURES

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.

Carrizo Oil & Gas, Inc.

Date: December 15, 2017 By: /s/ David L. Pitts

Name: David L. Pitts

Title: Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number Description

99.1 Press release dated December 12, 2017.

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