

ULTRA PETROLEUM CORP  
Form 8-K  
January 18, 2019

**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): January 17, 2019**

**ULTRA PETROLEUM CORP.**

**(Exact Name of Registrant as Specified in Charter)**

**Yukon, Canada**  
**(State or Other Jurisdiction of**  
**Incorporation)**

**001-33614**  
**(Commission File Number)**

**N/A**  
**(I.R.S. Employer Identification**  
**Number)**

**116 Inverness Drive East,**  
**Suite 400**  
**Englewood, Colorado 80112**

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**(Address of Principal Executive Offices) (Zip Code)**

**303-708-9740**

**(Registrant's telephone number, including area code)**

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 7.01. Regulation FD Disclosure.**

On January 17, 2019, Ultra Petroleum Corp. (the Company) issued a press release announcing the opinion of the United States Court of Appeals for the Fifth Circuit (the Appellate Court) with respect to the Company's pending make-whole and postpetition interest claims, as further described under Item 8.01 below. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information contained or incorporated in this Item 7.01 shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended (the Securities Act), or the Exchange Act, 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.

**Item 8.01. Other Events.**

As previously disclosed, on April 29, 2016, the Company and its subsidiaries filed voluntary petitions under chapter 11 of title 11 of the United States Code (the Bankruptcy Code) in the United States Bankruptcy Court for the Southern District of Texas (the Bankruptcy Court). The Company's chapter 11 cases were jointly administered under the caption *In re Ultra Petroleum Corp., et al*, Case No. 16-32202 (MI) (Bankr. S.D. Tex.). On February 13, 2017, the Bankruptcy Court approved the Company's amended Disclosure Statement (by order subsequently amended on February 21, 2017), on March 14, 2017, the Bankruptcy Court confirmed the Company's *Debtors' Second Amended Joint Chapter 11 Plan of Reorganization*, and on April 12, 2017, the Company emerged from bankruptcy.

As previously disclosed, during the Company's bankruptcy proceedings, many holders of the Company's prepetition indebtedness filed proofs of claim with the Bankruptcy Court, asserting various claims against the Company, including claims for unpaid postpetition interest (including interest at the default rates under the prepetition debt agreements), make-whole amounts, and other fees and obligations allegedly arising under the prepetition debt agreements. The Company disputed the claims made by the holders of Company's prepetition indebtedness for certain make-whole amounts and postpetition interest at the default rates provided for in the prepetition debt agreements. On September 22, 2017, the Bankruptcy Court denied the Company's objection to the pending make-whole and postpetition interest claims. Further, on October 6, 2017, the Bankruptcy Court entered an order requiring the Company to distribute amounts attributable to the disputed claims to the applicable parties. Pursuant to the order, on October 12, 2017, the Company distributed \$399.0 million from a \$400.0 million reserve fund set up in connection with its emergence from chapter 11 proceedings to the parties asserting the make-whole and postpetition interest claims and \$1.3 million (the balance remaining after distributions to the parties asserting claims) was returned to the Company. The disbursement of \$399.0 million was comprised of \$223.8 million representing the fees owed under the make-whole claims described above and \$175.2 million representing postpetition interest at the default rate.

On January 17, 2019, the Appellate Court issued an opinion vacating the order of the Bankruptcy Court denying the Company's objection to the asserted make-whole and postpetition interest claims, and remanding the matter and those determinations to the Bankruptcy Court for further reconsideration.

**Cautionary Note Regarding Forward-Looking Statements**

This Current Report on Form 8-K, including the exhibit hereto, include forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including but not limited to statements relating to the make-whole premium, post-petition interest claims, and the ultimate outcome of the make-whole litigation on remand to the Bankruptcy Court. Any statement, including any opinions, forecasts, projections or other statements, other than statements of historical fact, are or may be forward-looking statements.

Although the Company believes the expectations reflected in any forward-looking statements herein are reasonable, the Company can give no assurance that such expectations will prove to have been correct and actual results may differ materially from those projected or reflected in such statements. Certain risks and uncertainties inherent in the Company's

business as well as risks and uncertainties related to its operational and financial results are set forth in its filings with the Securities and Exchange Commission ( SEC ), particularly in the section entitled Risk Factors included in the Company s most recent Annual Report on Form 10-K for the most recent fiscal year, its most recent Quarterly Reports on Form 10-Q, and from time to time in other filings made by the Company with the SEC. Some of these risks and uncertainties include, but are not limited to, the Company s ability to decrease its leverage or fixed charges, increased competition, the timing and extent of changes in prices for oil and gas, particularly in the areas where the Company owns properties, conducts operations, and markets its production, as well as the timing and extent of the Company s success in discovering, developing, producing and estimating oil and gas reserves, weather and government regulation, and the availability of oil field services, personnel and equipment. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Current Report on Form 8-K. All forward-looking statements in this Current Report on Form 8-K are qualified in their entirety by these cautionary statements. Except as required by law, the Company undertakes no obligation and does not intend to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

**Exhibit**

<b>No.</b>	<b>Description</b>
99.1	<u>Press Release of Ultra Petroleum Corp., dated January 17, 2019.</u>

**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.

January 18, 2019

**ULTRA PETROLEUM CORP.**

By: /s/ Andrew C. Kidd  
Name: Andrew C. Kidd  
Title: Senior Vice President, General Counsel  
and Corporate Secretary