

ULTRA PETROLEUM CORP
Form SC 13G/A
February 10, 2017

**SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G/A**

Under the
Securities
Exchange Act of
1934

(Amendment No.
1)*

Ultra Petroleum
Corp.
(Name of Issuer)

Common Shares,
without par value
(Title of Class of
Securities)

903914109
(CUSIP Number)

December 31,
2016
(Date of Event
Which Requires
Filing of this
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule 13G is

filed:

ý Rule 13d-1(b)

¨ Rule 13d-1(c)

¨ Rule 13d-1(d)

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Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAMES OF REPORTING PERSONS

Warlander Asset Management, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

3 SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION

4 State of Delaware

5 SOLE VOTING POWER

- 0 - SHARED VOTING POWER

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

15,233,279 Common Shares

7 SOLE DISPOSITIVE POWER

- 0 - SHARED DISPOSITIVE POWER

8 15,233,279 Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING

PERSON

15,233,279

Common Shares

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED

11

BY AMOUNT IN

ROW (9)

9.93%

TYPE OF

REPORTING

12

PERSON

PN

1	NAMES OF REPORTING PERSONS
2	Eric Cole CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
3	SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
5	United States SOLE VOTING POWER
6	- 0 - SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	15,233,279 Common Shares SOLE DISPOSITIVE POWER
7	- 0 - SHARED DISPOSITIVE POWER
8	15,233,279 Common Shares
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

REPORTING
PERSON

15,233,279
Common Shares

10

CHECK BOX
IF THE
AGGREGATE
AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
REPRESENTED
BY AMOUNT IN
ROW (9)

11

9.93%
TYPE OF
REPORTING
PERSON

12

IN

Item 1(a). NAME OF ISSUER.

The name of the issuer is Ultra Petroleum Corp. (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 400 North Sam Houston Parkway East, Suite 1200, Houston, Texas 77060.

Item 2(a). NAME OF PERSON FILING:

This statement is filed by:

- Warlander Asset Management, LP, a Delaware limited partnership (the "Investment Manager"), with respect to the Common Shares held by Warlander Partners, LP, a Delaware limited partnership, and
- (i) Warlander Offshore Mini-Master Fund, LP, a Cayman Islands exempted limited partnership, to which the Investment Manager serves as investment manager (collectively, the "Warlander Funds"). Warlander Management GP, LLC, a Delaware limited liability company (the "General Partner"), serves as the general partner of the Investment Manager; and
 - (ii) Mr. Eric Cole ("Mr. Cole") who serves as the managing member of the General Partner, with respect to the Common Shares directly held by the Warlander Funds.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons."

The filing of this statement should not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13 of the Act, the beneficial owner of the Common Shares reported herein.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the business office of each of the Reporting Persons is c/o Warlander Management GP, LLC, 250 West 55th Street, 33rd Floor, New York, NY 10019.

Item 2(c). CITIZENSHIP:

The Investment Manager is a Delaware limited partnership. Mr. Cole is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common Shares, without par value (the "Common Shares").

Item 2(e). CUSIP NUMBER:

903914109

**Item IF THIS STATEMENT IS FILED PURSUANT TO §§ 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK
3. WHETHER THE PERSON FILING IS A:**

Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
(a) "

Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
(b) "

Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
(c) "

Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
(d) "

Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
(e) ´

Employee benefit plan or endowment fund in accordance with
(f) " Rule 13d-1(b)(1)(ii)(F);

Parent holding company or control person in accordance with
(g) ´ Rule 13d-1(b)(1)(ii)(G);

Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
(h) "

Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the
(i) .. Investment Company Act (15 U.S.C. 80a-3);

Non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
(j) "

(k) " Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please
specify the type of institution: _____

Item 4. OWNERSHIP.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each Reporting Person.

The percentage set forth in Row (11) of the cover page for each Reporting Person is based on 153,398,599 Common Shares issued and outstanding as of October 19, 2016, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016 filed with the Securities and Exchange Commission on October 27, 2016.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

See Item 2.

Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below, each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 10, 2017

Warlander Asset Management, LP

By: Warlander Management GP, LLC, its general partner

/s/ Eric Cole

Name: Eric Cole

Title: Managing Member

/s/ Eric Cole

ERIC COLE