

ULTRA PETROLEUM CORP
Form SC 13D
August 10, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. __)*

Ultra Petroleum Corp.
(Name of Issuer)

Common Shares, no par value per share
(Title of Class of Securities)

903914208
(CUSIP Number)

Brian Meyer
Fir Tree Inc.
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New York, NY 10036
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919 Third Avenue
New York, NY 10022
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(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

August 9, 2017
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. x

* 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 disclosures provided in a prior cover page.

The information required on 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 ("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 NAME OF REPORTING PERSON

Fir Tree Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) " A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4

AF

CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

New York

NUMBER OF SHARES

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

SOLE VOTING POWER

-0-

SHARED VOTING POWER

8

30,360,930

Common

Shares

SOLE

DISPOSITIVE

9

POWER

-0-

10

SHARED

DISPOSITIVE

POWER

30,360,930
Common
Shares

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

30,360,930 Common
Shares

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)

15.47%
TYPE OF REPORTING
PERSON

14 IA, CO

Item
1. SECURITY AND ISSUER

This statement on Schedule 13D (the "Schedule 13D") relates to the Common Shares, no par value per share (the "Common Shares"), of Ultra Petroleum Corp., a Canadian corporation (the "Issuer"). The Issuer's principal executive offices are located at 400 North Sam Houston Parkway East, Suite 1200, Houston, Texas 77060.

Item
2. IDENTITY AND BACKGROUND

(a) This statement is filed by Fir Tree Inc., a New York corporation ("Fir Tree" or the "Reporting Person"). Fir Tree is the investment manager to certain private-pooled investment vehicles for which Fir Tree serves as the investment manager (the "Fir Tree Funds"), and has been granted investment discretion over portfolio investments, including the Common Shares held by the Fir Tree Funds.

Any disclosures herein with respect to persons other than the Reporting Person are made on information and belief after making inquiry to the appropriate party.

The filing of this statement should not be construed in and of itself as an admission by the Reporting Person as to beneficial ownership of the securities reported herein.

(b) The address of the business office of the Reporting Person is 55 West 46th Street, 29th Floor, New York, NY 10036.

(c) Fir Tree provides investment management services to private individuals and institutions and its principal business is investment management.

(d) The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was, or is subject to, a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.

(f) Fir Tree is a New York corporation.

Schedule A attached hereto sets forth the information required by Instruction C of the instructions to Schedule 13D.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Person used a total of approximately \$203,793,867 to acquire the Common Shares reported in this Schedule 13D. The source of the funds used to acquire the shares of Common Shares reported herein is the working capital of Fir Tree Funds.

Item 4. PURPOSE OF TRANSACTION

The Reporting Persons originally acquired the Common Shares to which this Schedule 13D relates under the Issuer's Second Amended Joint Chapter 11 Plan of Reorganization and not with the purpose nor with the effect of changing or influencing the control or management of the Issuer.

The Reporting Person may engage in discussions with management, the Board of Directors, other shareholders of the Issuer and other relevant parties, including representatives of any of the foregoing, concerning the Reporting Person's investment in the Common Shares and the Issuer, including, without limitation, matters concerning the Issuer's business, operations, board composition and representation, governance, management, capitalization and strategic plans. The Reporting Person may exchange information with any persons pursuant to appropriate confidentiality or similar agreements or otherwise, work together with any persons pursuant to joint agreements or otherwise, propose changes in the Issuer's business, operations, board appointments, governance, management, capitalization or strategic plans, or propose or engage in one or more other actions set forth under subparagraphs (a)-(j) of Item 4 of Schedule 13D.

The Reporting Person intends to review their investment in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the Issuer's financial position and strategic direction, actions taken by management or the Board of Directors, price levels of the Common Shares, other investment opportunities available to the Reporting Person, conditions in the securities market and general economic and industry conditions, the Reporting Person may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, purchasing additional shares of Common Shares or selling some or all of their shares of Common Shares, engaging in short selling of or any hedging or similar transactions with respect to the Common Shares and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D. The Reporting Person may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect to their investment in the Common Shares.

Except as set forth herein, the Reporting Person has no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a) of Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of shares of Common Shares and percentages of the shares of Common Shares beneficially owned by the Reporting Person. The

- (a) percentages used in this Schedule 13D are calculated based upon 196,315,182 Common Shares outstanding as of August 2, 2017 as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2017 filed with the Securities and Exchange Commission on August 9, 2017.

- (b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of shares of Common Shares as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.

- (c) The Reporting Person has not effected any transaction in the Common Shares within the past sixty days.

- (d) No person other than the Reporting Person and the Fir Tree Funds is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Shares held by the Fir Tree Funds.

- (e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Except as set forth herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies, including any securities pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities other than standard default and similar provisions contained in loan agreements.

The Fir Tree Funds have economic exposure to an additional 7,038,874 Common Shares pursuant to certain cash-settled equity swaps between the Fir Tree Funds and broker-dealer counterparties. Such swaps mature on dates ranging from May 7, 2018 to August 6, 2018. The reference prices for such swaps range from \$0.47 to \$4.52. The Reporting Persons do not have voting power or dispositive power with respect to the Common Shares referenced in such swaps and disclaim beneficial ownership of the shares underlying such swaps.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Not applicable.

SIGNATURES

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

Date: August 10, 2017

FIR TREE INC.

/s/ Brian Meyer

Name: Brian Meyer

Title: General Counsel

Schedule A

The following sets forth the name, position, address, principal occupation and citizenship of each general partner, control person, director and/or executive officer of the Reporting Person (the “Instruction C Persons”). To the best of the Reporting Person’s knowledge, (i) none of the Instruction C Persons during the last five years has been convicted in a criminal proceeding (excluding traffic violations or other similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws and (ii) none of the Instruction C Persons owns any Common Shares or is party to any contract or agreement as would require disclosure in this Schedule 13D.

Name	Position	Citizenship	Present Principal Occupation	Business Address
Jeffrey Tannenbaum	Chairman of the Board	United States	Chairman of the Board of Fir Tree Inc.	55 West 46th Street, 29th Floor, New York, NY 10036
Donald McCarthy	Chief Financial Officer	United States	Chief Financial Officer of Fir Tree Inc.	55 West 46th Street, 29th Floor, New York, NY 10036
David Sultan	Managing Director	United States	Managing Director of Fir Tree Inc.	55 West 46th Street, 29th Floor, New York, NY 10036
Brian Meyer	General Counsel	United States	General Counsel of Fir Tree Inc.	55 West 46 th Street, 29 th Floor, New York, NY 10036
Martin Towey	Chief Compliance Officer	United States	Chief Compliance Officer	55 West 46th Street, 29th Floor, New York, NY 10036