

MURPHY OIL CORP /DE
Form 8-K
August 18, 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): August 18, 2017 (August 3, 2017)

MURPHY OIL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

300 Peach Street

1-8590
(Commission

File Number)

71- 0361522
(I.R.S. Employer

Identification No.)

71730-7000

P.O. Box 7000, El Dorado, Arkansas
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code 870-862-6411

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 (see General Instruction A.2. below):

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 8.01. Other Events
Notes Offering

On August 18, 2017, Murphy Oil Corporation (the Company) closed its previously announced offering of \$550,000,000 aggregate principal amount of 5.750% Notes due 2025 (the Notes). The Notes were offered and sold pursuant to a terms agreement (the Terms Agreement) dated August 4, 2017 (incorporating the Underwriting Agreement Standard Provisions dated August 4, 2017) with J.P. Morgan Securities LLC, as representative of the several underwriters named therein (the Underwriters), under the Company's automatic shelf registration statement (the Registration Statement) on Form S-3 (File No. 333-207463), including a prospectus dated October 16, 2015 and a prospectus supplement dated August 4, 2017. The Terms Agreement contains customary representations, warranties and covenants of the Company, conditions to closing, indemnification obligations of the Company and the Underwriters, and termination and other customary provisions.

The Notes were issued under an indenture dated May 18, 2012 (the Base Indenture) between the Company and U.S. Bank National Association, as original trustee (the Original Trustee), as supplemented by the fourth supplemental indenture dated August 18, 2017 (the Supplemental Indenture, and together with the Base Indenture, the Indenture) among the Company, the Original Trustee and Wells Fargo Bank, National Association, as series trustee.

The Notes bear interest at the rate of 5.750% per annum. Interest is payable on February 15 and August 15 of each year, beginning February 15, 2018. The Notes will mature on August 15, 2025. The Company may redeem the Notes, in whole or in part, at any time at the applicable redemption prices, as set forth in the Indenture. In addition, the Indenture contains restrictions on the ability of the Company and its subsidiaries to incur liens, enter into sale and leaseback transactions and merge or consolidate or sell or convey all or substantially all of the Company's assets, as well as restrictions on the ability of the Company's subsidiaries to incur indebtedness.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the Terms Agreement and the Supplemental Indenture (including the form of the Notes), each of which is incorporated by reference into the Registration Statement and is attached to this Current Report on Form 8-K as Exhibit 1.1 and Exhibit 4.1, respectively, and the Base Indenture, which was filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed on May 18, 2012.

A copy of the opinion of Davis Polk & Wardwell LLP, special New York counsel to the Company, relating to the validity of the Notes, is incorporated by reference into the Registration Statement and is attached to this Current Report on Form 8-K as Exhibit 5.1.

Redemption of 2.500% Notes due 2017

The Company intends to use the net proceeds from the offering of the Notes in order to redeem its 2.500% Notes due 2017 in accordance with the indenture governing such notes. This Current Report on Form 8-K does not constitute a notice of redemption under such indenture.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

- 1.1 Terms Agreement dated as of August 4, 2017 among Murphy Oil Corporation and J.P. Morgan Securities LLC as representative of the several underwriters named therein
- 4.1 Fourth Supplemental Indenture dated as of August 18, 2017 among Murphy Oil Corporation, U.S. Bank National Association, as original trustee, and Wells Fargo Bank, National Association, as series trustee (including the Form of 5.750% Notes due 2025)
- 5.1 Opinion of Davis Polk & Wardwell LLP
- 23.1 Consent of Davis Polk & Wardwell LLP (included in Exhibit 5.1)

Signature

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.

MURPHY OIL CORPORATION

By: /s/ John B. Gardner
John B. Gardner
Vice President & Treasurer

Date: August 18, 2017

Exhibit Index

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