

COMSTOCK RESOURCES INC
Form 8-K
May 04, 2016
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): April 13, 2016

COMSTOCK RESOURCES, INC.

(Exact Name of Registrant as Specified in Charter)

STATE OF NEVADA (State or other jurisdiction incorporation)	001-03262 (Commission File Number)	94-1667468 (I.R.S. Employer Identification Number)
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5300 Town and Country Boulevard
Suite 500
Frisco, Texas 75034
(Address of principal executive offices)

(972) 668-8800
(Registrant's Telephone No.)

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))

Item 2.02 Results of Operations and Financial Condition

On May 4, 2016, Comstock Resources, Inc. ("Comstock" or the "Company") announced financial results for the three months ended March 31, 2016. A copy of the press release announcing Comstock's earnings and operating results for the three months ended March 31, 2015 and other matters is attached hereto as Exhibit 99.1.

The earnings press release contains financial measures that are not in accordance with generally accepted accounting principles in the United States ("GAAP"). Comstock has provided reconciliations within the earnings release of the non-GAAP financial measures to the most directly comparable GAAP financial measures. Operating cash flow is presented in the earnings release because management believes it to be useful to investors as a common alternative measure of cash flows. EBITDAX is presented in the earnings release because management believes that EBITDAX, which represents Comstock's results from operations before interest, income taxes, and certain non-cash items, including depreciation, depletion and amortization and exploration expense, is a common alternative measure of operating performance used by certain investors and financial analysts. The non-GAAP financial measures described above should be considered in addition to, but not as a substitute for, measures of financial performance prepared in accordance with GAAP that are presented in the earnings release.

Item 3.02 Unregistered Sales of Equity Securities

On April 13, 2016, the Company completed a privately-negotiated exchange with a holder of the Company's 7¾% Senior Notes due 2019 (the "2019 Notes"), pursuant to which the holder exchanged \$9,038,000 in principal amount of such 2019 Notes for 1,694,626 shares of the Company's common stock and the accrued but unpaid interest on the 2019 Notes.

On April 28, 2016, the Company completed a privately-negotiated exchange with a holder of the Company's 9½% Senior Notes due 2020 (the "2020 Notes"), pursuant to which the holder exchanged \$1,000,000 in principal amount of such 2020 Notes for 190,553 shares of the Company's common stock. The Company also issued 47,952 shares for the accrued interest on the 2020 Notes.

On May 3, 2016, the Company completed a privately-negotiated exchange with a holder of the Company's 2019 Notes, pursuant to which the holder exchanged \$13,350,000 in principal amount of such 2019 Notes for 2,850,000 shares of the Company's common stock and the accrued but unpaid interest on the 2019 Notes. Also on May 3, 2016, the Company completed a privately-negotiated exchange with a holder of the Company's 2020 Notes, pursuant to which the holder exchanged \$1,519,000 in principal amount of such 2020 Notes for 292,179 shares of the Company's common stock. The Company also issued 64,899 shares for the accrued interest on the 2020 Notes.

The issuances of the Company's common stock in exchange for the 2019 Notes and the 2020 Notes were made in reliance on the exemption from registration provided by Section 3(a)(9) under the Securities Act of 1933, as amended.

This current report on Form 8-K does not constitute an offer to exchange the Notes or other securities of the Company for common stock or other securities of the Company.

Item 8.01 Other Events

The information provided in Item 3.02 is incorporated by reference into this Item 8.01.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Press Release dated May 4, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COMSTOCK RESOURCES, INC.

Dated: May 4, 2016 By: /s/ ROLAND O. BURNS

Roland O. Burns

President and Chief Financial Officer