

Mid-Con Energy Partners, LP  
Form 8-K  
February 19, 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: February 19, 2019

Date of Earliest Event Reported: February 15, 2019

MID-CON ENERGY PARTNERS, LP

(Exact name of registrant as specified in its charter)

Delaware	001-35374	45-2842469
(State or other jurisdiction	(Commission (IRS Employer	
of incorporation)	File Number)	Identification No.)

2431 E. 61st Street, Suite 850  
Tulsa, Oklahoma

(Address of principal executive offices)

74136

(Zip code)

(918) 743-7575

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Written communication 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 1.01 Material Contracts

Acquisition of Oil  
and Gas Properties

Mid-Con Energy Partners, LP, a Delaware limited partnership (the “Partnership”), through a wholly-owned subsidiary (“Buyer”), entered into a Purchase and Sale Agreement, dated February 15, 2019 (the “Purchase Agreement”), for the purchase of certain oil and gas properties located in Osage, Grady and Caddo Counties, Oklahoma from Scout Energy Group IV, LP, Scout Energy Partners IV-A, LP, Scout Energy Group I, LP, and Scout Energy Partners I-A, LP for an aggregate purchase price of \$27.5 million, subject to customary purchase price adjustments (the “Acquisition”).

Under the terms of the Purchase Agreement, the Buyer has deposited an amount equal to 5% of the unadjusted

purchase price, or \$1.375 million. The Partnership expects the Purchase Agreement to close on or about March 28, 2019, subject to customary conditions to closing, including a condition that the Sale Agreement (described below) close simultaneously with the Purchase Agreement. The effective date of the Acquisition under the Purchase Agreement will be the same date as the closing date. The Purchase Agreement contains representations and warranties, covenants and indemnification provisions that are typical for transactions of this nature that provide the parties thereto with specified rights and obligations and allocate risk among them.

The description of the Purchase Agreement set forth under this Item 1.01 does not purport to be complete and is qualified in its entirety by

reference to the complete terms and conditions of the Purchase Agreement itself, which is filed as Exhibit 10.1 hereto and is incorporated herein by reference.

#### Divestiture of Oil and Gas Properties

Concurrently with the Purchase Agreement, the Partnership, through a wholly-owned subsidiary, entered into a Purchase and Sale Agreement, dated February 15, 2019 (the “Sale Agreement”), for the sale of certain Eastern Shelf of the Permian oil and gas properties located in Coke, Coleman, Fisher, Haskell, Jones, Nolan, Runnels, Stonewall and Taylor Counties in Texas to Scout Energy Group IV, LP for an aggregate purchase price of \$60 million, subject to customary purchase price adjustments (the “Divestiture”).

Under the terms of the Sale Agreement, the buyer, Scout

Energy Group IV, LP, has deposited an amount equal to 5% of the unadjusted purchase price, or \$3.0 million. The Partnership expects the Sale Agreement to close on or about March 28, 2019, subject to customary conditions to closing, including a condition that the Purchase Agreement close simultaneously with the Sale Agreement. The effective date of the Divestiture under the Sale Agreement will be the same date as the closing date. The Sale Agreement contains representations and warranties, covenants and indemnification provisions that are typical for transactions of this nature that provide the parties thereto with specified rights and obligations and allocate risk among them. The Partnership expects to use the proceeds from the Sale Agreement to fund the Acquisition described above and to use the

remaining proceeds  
for general  
partnership  
purposes, including  
repayment of  
outstanding  
borrowings under  
the Partnership's  
revolving credit  
facility.

The description of  
the Sale

Agreement set  
forth under this  
Item 1.01 does not  
purport to be  
complete and is  
qualified in its  
entirety by  
reference to the  
complete terms and  
conditions of

the Sale

Agreement itself,  
which is filed as  
Exhibit 10.2 hereto  
and is incorporated  
herein by  
reference.

Item 7.01 Regulation FD  
Disclosure

On February 19,  
2019, the  
Partnership issued  
a press release  
announcing the  
Acquisition and the  
Divestiture. A copy  
of the press release  
is attached hereto  
as Exhibit 99.1 and  
incorporated by  
reference herein.

The information  
disclosed in this  
Item 7.01,  
including Exhibit



99.1 hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statement and Exhibits

(d)Exhibits

10.1 Purchase and Sale Agreement, dated February 15, 2019, between Mid-Con Energy Properties, LLC, a wholly-owned subsidiary of the Partnership, as Buyer, and Scout Energy Group IV, LP, Scout Energy Partners IV-A, LP, Scout Energy Group I, LP, and Scout Energy Partners I-A, LP, as Sellers.

10.2 Purchase and Sale Agreement, dated February 15, 2019 between Mid-Con Energy Properties, LLC, a wholly-owned subsidiary of the Partnership, as Seller, and Scout Energy Group IV, LP, as Buyer.

99.1 Press release dated February 19, 2019.

SIGNATURES

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

MID-CON ENERGY  
PARTNERS, LP  
By: Mid-Con Energy  
GP, LLC  
its general partner

Dated: February 19, 2019 By: /s/ Charles L. McLawhorn, III  
Charles L. McLawhorn, III  
Vice President,  
General Counsel  
and Secretary