

EnLink Midstream, LLC
Form 8-K
February 22, 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 (date of earliest event reported): **February 22, 2019**

ENLINK MIDSTREAM, LLC

(Exact name of registrant as specified in its charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-36336
(Commission File
Number)

46-4108528
(I.R.S. Employer Identification No.)

1722 ROUTH STREET, SUITE 1300
DALLAS, TEXAS
(Address of Principal Executive Offices)

75201
(Zip Code)

Registrant's telephone number, including area code: **(214) 953-9500**

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(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 1.01. Entry into a Material Definitive Agreement.

On February 22, 2019, EnLink Midstream, LLC (the "Company") entered into an Equity Distribution Agreement (the "Agreement") with RBC Capital Markets, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., BMO Capital Markets Corp., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Jefferies LLC, Mizuho Securities USA LLC, MUFG Securities Americas Inc., SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC (collectively, the "Sales Agents") to sell up to \$400 million in aggregate gross sales of common units representing limited liability company interests in the Company (the "Common Units") from time to time through an at the market equity offering program.

Pursuant to the Agreement, the Common Units may be offered and sold through the Sales Agents in transactions that are deemed to be at the market offerings as defined in Rule 415 of the Securities Act of 1933, as amended (the "Securities Act"), including sales made by means of ordinary brokers transactions through the facilities of the New York Stock Exchange at market prices, in block transactions, or as otherwise agreed by the Company and the Sales Agents. The Agreement provides that any Sales Agent, when it is acting as the Company's agent, will be entitled to compensation of up to 2% of the gross sales price of the Common Units sold through such Sales Agent from time to time. The Company may also sell Common Units to any Sales Agent as principal for the Sales Agent's own account at a price agreed upon at the time of sale. The Company has no obligation to sell any of the Common Units under the Agreement and may at any time suspend solicitation and offers under the Agreement.

The offer and sale of the Common Units will be registered under the Securities Act, pursuant to the Company's shelf registration statement on Form S-3 (Registration No. 333-229806) (the "Registration Statement"), which became effective automatically upon filing with the Securities and Exchange Commission on February 22, 2019, including the prospectus contained therein, as supplemented by the prospectus supplement filed with the Securities and Exchange Commission pursuant to Rule 424(b) under the Securities Act on February 22, 2019.

In the Agreement, the Company agreed to indemnify the Sales Agents against certain liabilities, including liabilities under the Securities Act, or to contribute to payments that the Sales Agents may be required to make because of any of those liabilities.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 8.01. Other Events.

The opinion of Baker Botts L.L.P. relating to the Common Units is filed herewith as Exhibit 5.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

EXHIBIT NUMBER	DESCRIPTION
1.1	<u>Equity Distribution Agreement, dated February 22, 2019, by and among EnLink Midstream, LLC, RBC Capital Markets, LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Barclays Capital Inc., BMO Capital Markets Corp., Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Jefferies LLC, Mizuho Securities USA LLC, MUFG Securities Americas Inc., SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC.</u>
5.1	<u>Opinion of Baker Botts L.L.P.</u>
23.1	<u>Consent of Baker Botts L.L.P. (included in Exhibit 5.1).</u>

SIGNATURES

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.

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its Managing Member

Date: February 22, 2019

By: /s/ Eric D. Batchelder
Name: Eric D. Batchelder
Title: Executive Vice President and Chief Financial Officer