

TRANSATLANTIC PETROLEUM LTD.

FORM 8-K (Current report filing)

Filed 08/31/17 for the Period Ending 08/31/17

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|-------------|---|
| Address | 16803 DALLAS PARKWAY ADDISON, TX, 75001 |
| Telephone | 214-220-4323 |
| CIK | 0001092289 |
| Symbol | TAT |
| SIC Code | 1382 - Oil and Gas Field Exploration Services |
| Industry | Oil & Gas Exploration and Production |
| Sector | Energy |
| Fiscal Year | 12/31 |

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 31, 2017**

TRANSATLANTIC PETROLEUM LTD.

(Exact name of registrant as specified in its charter)

Bermuda

(State or other jurisdiction of
incorporation)

001-34574

(Commission File Number)

None

(IRS Employer
Identification No.)

**16803 Dallas Parkway
Dallas, Texas**

(Address of principal executive offices)

75001

(Zip Code)

Registrant's telephone number, including area code: **(214) 220-4323**

(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 7.01 Regulation FD Disclosure.

On August 31, 2017, TransAtlantic Petroleum Ltd. (the “Company”) issued a press release announcing that it has elected to pay the upcoming quarterly dividends on its 12.0% Series A Convertible Redeemable Preferred Shares (“Series A Preferred Shares”) in its Common Shares, par value \$0.10 per share (“Common Shares”), as permitted by the certificate of designation for the Series A Preferred Shares. In addition, the Company provided an update on its hedging program. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference to this Current Report on Form 8-K in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit No.</u> | <u>Description of Exhibit</u> |
|--------------------|--|
| 99.1 | Press Release, dated August 31, 2017, issued by TransAtlantic Petroleum Ltd. |

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.

Date: August 31, 2017

TRANSATLANTIC PETROLEUM LTD.

By: /s/ Chad D. Burkhardt
Chad D. Burkhardt
Vice President, General Counsel and Corporate Secretary

EXHIBIT INDEX

| Exhibit No. | Description of Exhibit |
|--------------------|--|
| 99.1 | Press Release, dated August 31, 2017, issued by TransAtlantic Petroleum Ltd. |



TransAtlantic Petroleum Announces the Payment of Dividends on its Series A Preferred Shares in Common Shares and the Entry into Additional Commodity Hedges

Hamilton, Bermuda (August 31, 2017) – TransAtlantic Petroleum Ltd. (TSX: TNP) (NYSE American: TAT) (the “Company” or “TransAtlantic”) today announced that it has elected to pay the upcoming quarterly dividends on its 12.0% Series A Convertible Redeemable Preferred Shares (“Series A Preferred Shares”) in its Common Shares, par value \$0.10 per share (“Common Shares”), as permitted by the certificate of designation for the Series A Preferred Shares, in order to increase its current investment in enhancing its oil production. The upcoming quarterly dividends are payable on September 30, 2017 to holders of record on September 15, 2017. The Common Shares issued as dividends on the Series A Preferred Shares will be listed on the NYSE American and the Toronto Stock Exchange.

In addition, on August 11, 2017, the Company entered into a new costless collar contract with DenizBank, A.S. to hedge approximately 750 additional barrels of oil per day (“Bbl/d”) of the Company’s oil production in Turkey. The collar contract has a floor of \$47.50 and a ceiling of \$57.10, is placed from September 1, 2017 through June 30, 2018, and brings the Company’s total hedged volumes to approximately 2,000 Bbl/d through February 28, 2018.

About TransAtlantic

The Company is an international oil and natural gas company engaged in the acquisition, exploration, development, and production of oil and natural gas. The Company holds interests in developed and undeveloped properties in Turkey and Bulgaria.

(NO STOCK EXCHANGE, SECURITIES COMMISSION, OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.)

Forward-Looking Statements

This news release contains statements concerning the Company's expectations, plans, goals, objectives, assumptions, or information about investments, oil production, other future events, conditions, results of operations, or performance that may constitute forward-looking statements or information under applicable securities legislation. Such forward-looking statements or information are based on a number of assumptions, which may prove to be incorrect.

Although the Company believes that the expectations reflected in such forward-looking statements or information are reasonable, undue reliance should not be placed on forward-looking statements because the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements or information are based on current expectations, estimates, and projections that involve a number of risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company and described in the forward-looking statements or information. These risks and uncertainties include, but are not limited to, well development results, access to sufficient capital; market prices for natural gas, natural gas liquids, and oil products; estimates of reserves and economic assumptions; the ability to produce and transport natural gas, natural gas liquids, and oil products; the results of exploration and development drilling and related activities; economic conditions in the countries and provinces in which the Company carries on business, especially economic slowdowns; actions by governmental authorities; receipt of required approvals; increases in taxes; legislative and regulatory initiatives relating to fracture stimulation activities; changes in environmental and other regulations; renegotiations of contracts; political uncertainty, including actions by insurgent groups or other conflict; outcomes of litigation; the negotiation and closing of material contracts; and other risks described in the Company's filings with the SEC.

The forward-looking statements or information contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events, or otherwise, unless so required by applicable securities laws.

Contact:

Chad D. Burkhardt
Vice President, General Counsel and Corporate Secretary
(214) 265-4705

TransAtlantic Petroleum Ltd.
16803 Dallas Parkway
Addison, Texas 75001
<http://www.transatlanticpetroleum.com>