

PENN VIRGINIA CORP

FORM 8-K (Current report filing)

Filed 01/14/16 for the Period Ending 01/12/16

Address	100 MATSONFORD ROAD SUITE 200 FOUR RADNOR CORPORATE CENTER RADNOR, PA 19087
Telephone	6106878900
CIK	0000077159
Symbol	PVAH
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Operations
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: January 14, 2016 (January 12, 2016)
(Date of Earliest Event Reported)

PENN VIRGINIA CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Virginia
(State or Other Jurisdiction
of Incorporation)

1-13283
(Commission
File Number)

23-1184320
(IRS Employer
Identification No.)

Four Radnor Corporate Center, Suite 200
100 Matsonford Road, Radnor, Pennsylvania
(Address of Principal Executive Offices)

19087
(Zip Code)

Registrant's telephone number, including area code: (610) 687-8900

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))
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Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On January 12, 2016, Penn Virginia Corporation (the “Company”) was notified by the New York Stock Exchange (the “NYSE”) that due to “abnormally low” trading price levels, pursuant to Section 802.01D of the NYSE’s Listed Company Manual, the NYSE has determined to commence proceedings to delist its common stock. Trading in the Company’s common stock was suspended after market hours on January 12, 2016.

The Company has a right to a review of this determination. The NYSE will apply to the Securities and Exchange Commission to delist the common stock upon completion of all applicable procedures, including any appeal by the Company of the decision. The Company does not intend to appeal the determination and, therefore, it is expected the Company’s common stock will be delisted.

Effective January 13, the common stock of the Company commenced trading on the OTC Pink marketplace under the symbol “PVAH.” The Company can provide no assurance that its common stock will continue to trade on this market, whether broker-dealers will continue to provide public quotes of the Company’s common stock on this market, whether the trading volume of the Company’s common stock will be sufficient to provide for an efficient trading market or whether quotes for the Company’s common stock may be blocked by OTC Markets Group in the future.

Item 7.01. Regulation FD Disclosure.

On January 12, 2016, the Company issued a press release announcing the NYSE’s suspension of trading and commencement of delisting procedures, as described in Item 3.01. A copy of this press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference. In accordance with General Instruction B.2 of Form 8-K, the information contained in this Item 7.01 and the press release are being furnished under Item 7.01 of Form 8-K 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 of that section, nor shall such information and exhibit be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release of Penn Virginia Corporation dated January 12, 2016.

Exhibit Index

**Exhibit
No.**

Description

99.1 Press release of Penn Virginia Corporation dated January 12, 2016.



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FOR IMMEDIATE RELEASE

**PENN VIRGINIA CORPORATION ANNOUNCES SUSPENSION OF TRADING AND COMMENCEMENT OF NYSE DELISTING PROCEDURES;
COMMON STOCK EXPECTED TO BEGIN TRADING ON THE OTC PINK**

RADNOR, PA (Globe Newswire) January 12, 2016 – Penn Virginia Corporation (NYSE: PVA) today announced that it received notification from the New York Stock Exchange (NYSE) that the NYSE had determined to commence proceedings to delist the Company’s common stock as a result of the NYSE’s determination that the Company’s common stock was no longer suitable for listing on the NYSE based on “abnormally low” price levels, pursuant to Section 802.01D of the NYSE’s Listed Company Manual. The NYSE also suspended trading in the Company’s common stock effective immediately.

The NYSE stated that it will apply to the Securities and Exchange Commission (SEC) to delist the Company’s common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE’s determination. The Company does not intend to appeal the delisting determination. The Company anticipates that its common stock will begin trading on the OTC Pink on January 13, 2016, under the symbol “PVAH”. The transition to the over-the-counter markets will not affect the Company’s business operations. The Company will remain subject to the public reporting requirements of the SEC following the transfer.

Penn Virginia Corporation is an independent oil and gas company engaged in the exploration, development and production of oil, NGLs and natural gas in various domestic onshore regions of the United States, with a primary focus in the Eagle Ford Shale in south Texas. For more information, please visit our website at www.pennvirginia.com.

Certain statements contained herein that are not descriptions of historical facts are “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. Additional information concerning these and other factors can be found in our press releases and public periodic filings with the SEC. Many of the factors that will determine our future results are beyond the ability of management to control or predict. Readers should not place undue reliance on forward-looking statements, which reflect management’s views only as of the date hereof. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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