

PENNTEX MIDSTREAM PARTNERS, LP

FORM 8-K (Current report filing)

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Address	11931 WICKCHESTER LANE, SUITE 300 HOUSTON, TX 77043
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Sector	Energy
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**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): June 1, 2017

PENNTEX MIDSTREAM PARTNERS, LP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37412
(Commission
File Number)

47-1669563
(IRS Employer
Identification No.)

8111 Westchester Drive, Suite 600
Dallas, Texas 75225
(Address of principal executive office) (Zip Code)

(832) 456-4000
(Registrant's telephone number, including area code)

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:

- 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 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 8.01. Other Events.

On June 1, 2017, PennTex Midstream Partners, LP (the "Partnership") issued a press release announcing that the conflicts committee of the board of directors of the Partnership's general partner has recommended, on behalf of the Partnership, that the Partnership's common unitholders accept the previously announced tender offer by Energy Transfer Partners, L.P. to acquire all of the outstanding common units representing limited partner interests in the Partnership. The press release is attached as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated June 1, 2017

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.

PennTex Midstream Partners, LP

By: PennTex Midstream GP, LLC,
its general partner

Dated: June 1, 2017

By: /s/ Thomas E. Long

Name: Thomas E. Long

Title: Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	Press release dated June 1, 2017

Conflicts Committee Recommends That Unitholders Accept Energy Transfer Partners, L.P.'s Tender Offer to Purchase Common Units for \$20.00 per Unit in Cash

HOUSTON, June 1, 2017 (GLOBE NEWSWIRE) – PennTex Midstream Partners, LP (the “Partnership”) (NASDAQ: PTPX) today announced that the Conflicts Committee (“Conflicts Committee”) of the Board of Directors of the Partnership’s general partner unanimously determined that the price being offered in the tender offer by Energy Transfer Partners, L.P. (“ETP”) to acquire all of the outstanding common units representing limited partner interests in the Partnership that are not already owned by ETP for \$20.00 per common unit in cash, is fair to the Partnership’s common unitholders (other than ETP and its affiliates). The Conflicts Committee recommends, on behalf of the Partnership, that unitholders accept the tender offer and tender their common units pursuant to the tender offer.

The Conflicts Committee is composed solely of independent directors who meet the requirements for membership on the Conflicts Committee set forth in the Partnership’s agreement of limited partnership.

The Partnership intends to file a Solicitation/Recommendation Statement on Schedule 14D-9 with the U.S. Securities and Exchange Commission (“SEC”). Holders of the Partnership’s common units are encouraged to review the Solicitation/Recommendation Statement on Schedule 14D-9 in its entirety because it contains important information. Holders of units can obtain a free copy of the Solicitation/Recommendation Statement on Schedule 14D-9, and any amendments thereto or other documents filed by the Partnership with respect to the tender offer, at www.sec.gov.

Advisors

Baker Botts L.L.P. acted as legal counsel to the Conflicts Committee. Evercore acted as financial advisor to the Conflicts Committee. Gibson, Dunn & Crutcher LLP served as legal counsel to Evercore.

About PennTex Midstream Partners, LP

PennTex Midstream Partners, LP provides natural gas gathering and processing and residue gas and natural gas liquids transportation services to producers in northern Louisiana. Energy Transfer Partners, L.P. owns the general partner of the Partnership. For more information, visit www.penntex.com.

For further information, please direct all inquiries to:**Investor Relations:**

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Cautionary Note

Disclosures in this press release contain certain forward-looking statements within the meaning of the federal securities laws. Statements that do not relate strictly to historical or current facts are forward-looking. These statements contain words such as “if” and “will” and involve risks and uncertainties including, among others that our business plans may change as circumstances warrant. Accordingly, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Except as otherwise required by applicable law, the Partnership undertakes no obligation to publicly update or revise any such forward-looking statements to reflect events or circumstances that occur, or of which the Partnership becomes aware, after the date hereof.

Additional Information

This press release does not constitute an offer to buy or solicitation of an offer to sell any securities. The Partnership intends to file a solicitation/recommendation statement on Schedule 14D-9 with the SEC. Any solicitation/recommendation statement filed by the Partnership that is required to be mailed to unitholders will be mailed to the Partnership’s unitholders. INVESTORS AND UNITHOLDERS OF THE PARTNERSHIP ARE URGED TO READ THESE AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Investors and unitholders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by the Partnership through the web site maintained by the SEC at <http://www.sec.gov>. In addition, any materials related to Energy Transfer’s unsolicited proposal may be obtained from the Partnership free of charge by directing a request to PennTex Midstream Partners, LP, Attn: Investor Relations, 8111 Westchester Drive, Suite 600, Dallas, Texas 75225.