

# LINN ENERGY, INC.

## **FORM SC TO-I/A** (Amended tender offer statement by Issuer)

Filed 01/16/18

Address	600 TRAVIS HOUSTON, TX, 77002
Telephone	281-840-4000
CIK	0001326428
Symbol	LNGG
SIC Code	1311 - Crude Petroleum and Natural Gas
Industry	Oil & Gas Exploration and Production
Sector	Energy
Fiscal Year	12/31

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE TO**

(Amendment No. 3)

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934**

**LINN ENERGY, INC.**

(Name of Subject Company (Issuer) and Filing Person (Offeror))

**Class A Common Stock, \$0.001 par value**  
(Title of Class of Securities)

**53601P205**

**53601P304**

(CUSIP Number of Class of Securities)

**Candice J. Wells**

**Senior Vice President, General Counsel  
and Corporate Secretary**

**Linn Energy, Inc.**

**600 Travis St.**

**Houston, Texas 77002**

**(281) 840-4000**

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

*Copy to:*

**Julian J. Seiguer**

**Wayne E. Williams**

**Kirkland & Ellis LLP**

**609 Main Street, Suite 4500**

**Houston, TX 77002**

**(713) 836-3600**

**CALCULATION OF FILING FEE**

<b>Transaction valuation(1)</b>	<b>Amount of filing fee(2)</b>
\$324,999,984	\$40,462.50

(1) The transaction valuation is estimated only for purposes of calculating the filing fee. This amount is based on the offer to purchase up to 6,770,833 shares of Class A common stock, par value \$0.001 per share, at the offer price of \$48.00 per share.

(2) The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, equals \$124.50 per \$1,000,000 of the value of the transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$40,462.50

Filing Party: Linn Energy, Inc.

Form or Registration No.: Schedule TO

Date Filed: December 20, 2017

Check the box if filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

This Amendment No. 3 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “Commission”) on December 20, 2017 (as amended by each of Amendment No. 1 and Amendment No. 2 filed with the Commission on January 8, 2018, the “Schedule TO”) relating to the offer by Linn Energy, Inc., a Delaware corporation (“Linn” or the “Company”), to purchase for cash shares of its Class A common stock, par value \$0.001 per share (the “Shares”), at a fixed price per Share, upon the terms and subject to the conditions described in the Offer to Purchase, dated December 20, 2017 (the “Offer to Purchase”), a copy of which was filed as Exhibit (a)(1)(A) to the Schedule TO, and in the related Letter of Transmittal (the “Letter of Transmittal” and, together with the Offer to Purchase, as they have been or may be amended or supplemented from time to time, the “Tender Offer”), a copy of which was filed as Exhibit (a)(1)(B) to the Schedule TO.

The purpose of this Amendment is to amend and supplement the Schedule TO and the Offer to Purchase. Only those items amended are reported in this Amendment. Except as specifically provided herein, the information contained in this Schedule TO, the Offer to Purchase and the Letter of Transmittal remains unchanged. This Amendment should be read with the Schedule TO, the Offer to Purchase and the Letter of Transmittal.

**Item 4. Terms of the Transaction.**

The section entitled “Certain Information Concerning the Company” of the Offer to Purchase and Item 4 of the Schedule TO are hereby amended and supplemented by adding the following:

On January 15, 2018, certain subsidiaries of the Company entered into a purchase and sale agreement with an undisclosed buyer to sell producing wells and developed acreage covering approximately 36,000 net acres located in the Altamont Bluebell Field in Utah for a contract price of \$132.0 million, subject to closing adjustments (the “Altamont Bluebell Field Asset Sale”). The Altamont Bluebell Field Asset Sale is expected to close in the first quarter of 2018, with an effective date of August 1, 2017, subject to satisfaction or waiver of specified closing conditions. There can be no assurance that these closing conditions will be satisfied.

On January 16, 2018, the Company filed with the Commission a Current Report on Form 8-K relating to the Altamont Bluebell Field Asset Sale (the “Form 8-K”). The Form 8-K is incorporated herein by reference and shall be deemed to be a part of the Offer to Purchase (to the extent that the material contained therein is deemed “filed” rather than “furnished”).

**Item 11. Additional Information.**

Item 11 of the Schedule TO is hereby amended and supplemented by incorporating by reference the information contained in Item 4 above and by adding the following:

On January 16, 2018, the Company issued a press release announcing the Altamont Bluebell Field Asset Sale. A copy of the press release is filed as Exhibit (a)(5)(D) hereto and is incorporated herein by reference.

**Item 12. Exhibits.**

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibits:

(a)(5)(D) [Press Release issued by Linn Energy, Inc. on January 16, 2018.](#)

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

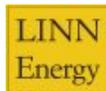
**LINN ENERGY, INC.**

By: /s/ Candice J. Wells

Name: Candice J. Wells

Title: Senior Vice President, General Counsel and  
Corporate Secretary

Date: January 16, 2018



NEWS RELEASE – FINAL

## LINN ENERGY ANNOUNCES SALE OF THE ALTAMONT BLUEBELL FIELD FOR \$132 MILLION

**HOUSTON, January 16, 2018** – LINN Energy, Inc. (OTCQB: LNGG) (“LINN” or the “Company”) announces that it has signed a definitive agreement to sell its interest in properties located in the Altamont Bluebell Field to an undisclosed buyer for a contract price of \$132 million, subject to closing adjustments.

The properties to be sold consist of approximately 36,000 net acres in Utah with third quarter net production of approximately 1,450 BOE/d, proved developed reserves of ~5.8 MMBOE <sup>(1)</sup> and proved developed PV-10 of approximately \$75 million <sup>(1)</sup>. Annualized field level cash flow on these properties is approximately \$8.4 million <sup>(2)</sup>.

The sale is expected to close in the first quarter of 2018 with an effective date of August 1, 2017. This transaction is subject to satisfactory completion of title and environmental due diligence, as well as the satisfaction of closing conditions. CIBC Griffis & Small and Jefferies LLC acted as co-financial advisors and Kirkland & Ellis LLP as legal counsel during the transaction.

- (1) *Proved developed reserves are as of year-end 2016, rolled forward to the effective date of August 1, 2017 and updated with pricing of \$3.00 per MMBtu for natural gas and \$50.00 per bbl for oil. PV-10 represents the present value, discounted at 10% per year, of estimated future net cash flows. The Company’s calculation of PV-10 herein differs from the standardized measure of discounted future net cash flows determined in accordance with the rules and regulations of the SEC in that it is calculated before income taxes with the pricing and timing assumptions noted.*
- (2) *Annualized field level cash flow estimates are calculated from the first three quarters of 2017 (January 2017 through September 2017).*

### ABOUT LINN ENERGY

LINN Energy, Inc. was formed in February 2017 as the reorganized successor to LINN Energy, LLC. Headquartered in Houston, Texas, the Company’s current focus is the development of the Merge/SCOOP/STACK in Oklahoma through its equity interest in Roan Resources LLC, as well as through its midstream operations in that area. Additionally, the Company is pursuing emerging horizontal opportunities in Oklahoma, North Louisiana and East Texas, while continuing to add value by efficiently operating and applying new technology to a diverse set of long-life producing assets.

#### *News Release for Informational Purposes Only*

This news release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any shares of the Company’s Class A common stock. The Company’s previously announced cash tender offer is being made solely by the Company’s Offer to Purchase and the related Letter of Transmittal relating to the tender offer, as they have been or may be amended or supplemented, that have been distributed to stockholders and filed with the U.S. Securities and Exchange Commission (the “Commission”). Stockholders and investors are urged to read the Company’s tender offer statement on Schedule TO filed on December 20, 2017 with the Commission in connection with the tender offer, which includes as exhibits the Offer to Purchase, the related Letter of Transmittal and other offer materials, as well as the amendments to the Schedule TO filed on January 8, 2018 with the Commission and any further amendments or supplements to the Schedule TO when they become available, because they contain important information. Each of these documents has been or will be filed with the Commission, and investors may obtain them for free from the Commission at its website ([www.sec.gov](http://www.sec.gov)) or from D.F. King & Co., Inc., the information agent for the tender offer, by telephone at: (877) 297-1738 (toll-free), or in writing to: 48 Wall Street, 22nd Floor, New York, NY 10005.

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*Forward-Looking Statements*

Statements made in this press release that are not historical facts are “forward-looking statements.” These statements are based on certain assumptions and expectations made by the Company which reflect management’s experience, estimates and perception of historical trends, current conditions, and anticipated future developments. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company, which may cause actual results to differ materially from those implied or anticipated in the forward-looking statements. These include risks relating to financial and operational performance and results of the Company and Roan Resources LLC, ability to improve our financial results and profitability following emergence from bankruptcy, ability to list our common stock on an established securities market, availability of sufficient cash flow to execute our business plan, timing of and ability to execute planned separation transactions and asset sales, continued low or further declining commodity prices and demand for oil, natural gas and natural gas liquids, ability to hedge future production, ability to replace reserves and efficiently develop current reserves, the capacity and utilization of midstream facilities and the regulatory environment. These and other important factors could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. Please read “Risk Factors” in the Company’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and other public filings. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information or future events.

**CONTACT:**

Thomas Belsha, Vice President — Investor Relations & Corporate Development  
LINN Energy, Inc.  
(281) 840-4110  
[ir@linnenergy.com](mailto:ir@linnenergy.com)