

WPX ENERGY, INC.

FORM 8-K (Current report filing)

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Address	ONE WILLIAMS CENTER TULSA, OK 74172
Telephone	9185732000
CIK	0001518832
Symbol	WPX
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 (Date of earliest event reported): January 8, 2014

WPX Energy, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

1-35322
(Commission File Number)

45-1836028
(I.R.S. Employer
Identification No.)

One Williams Center, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74172-0172
(Zip Code)

Registrant's Telephone Number, Including Area Code: (855) 979-2012

Check the appropriate box below if the Form 8-K 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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 8, 2014, the Board of Directors (the “*Board*”) of WPX Energy, Inc. (the “*Company*” or “*WPX Energy*”) elected Karl F. Kurz as a member of the Board, effective immediately. Mr. Kurz was also appointed to serve as a member of the Nominating and Governance Committee of the Board. A copy of the press release announcing his election is attached hereto as Exhibit 99.1.

As a member of the Board who is not employed by the Company or one of its subsidiaries (a “*non-employee director*”), the Company will pay Mr. Kurz an annual cash retainer of \$75,000 in four quarterly installments.

Pursuant to the Company’s 2013 Incentive Plan, Mr. Kurz will also receive an annual equity retainer of \$185,000 to be paid in the form of restricted stock, which will vest after one year and will be subject to a requirement that 50% of the vested stock, net of taxes, be retained by him until he has achieved the minimum ownership guidelines applicable to the Company’s directors. For his service between his appointment and the May 22, 2014 annual meeting of stockholders, Mr. Kurz will receive an additional prorated grant with a value equal to \$61,667.

The Company will reimburse Mr. Kurz for expenses (including costs of travel, food, and lodging) incurred in attending Board, committee, and stockholder meetings, as well as reasonable expenses associated with other business activities, including participation in director education programs.

As a non-employee director, Mr. Kurz will be eligible to participate in a matching gift program for eligible charitable organizations. The maximum gift total for a participant in the matching gift program will be \$10,000 in any calendar year.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is filed with this Form 8-K:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 8, 2014

SIGNATURE

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.

WPX ENERGY, INC.

By: /s/ Stephen E. Brilz
Stephen E. Brilz
Vice President and Secretary

DATED: January 10, 2014

Exhibit No.

Description

99.1

Press Release dated January 8, 2014

WPX Energy, Inc.
(NYSE:WPX)
www.wpenergy.com



News Release

DATE: Jan. 8, 2014

MEDIA CONTACT: INVESTOR CONTACT:

Kelly Swan
(539) 573-4944

David Sullivan
(539) 573-9360

Karl F. Kurz Joins WPX Energy Board of Directors

Will Serve on Board's Nominating and Governance Committee

TULSA, Okla. – WPX Energy (NYSE:WPX) announced today that Karl F. Kurz has been elected to the company's board of directors. This increases the size of WPX's board to 12.

Kurz is a former chief operating officer for Anadarko and also held management positions at Vastar Resources and ARCO Oil and Gas. Most recently, he was the managing director and co-head of the energy group and a member of the investment committee at CCMP Capital Advisors LLC.

"Karl's background in exploration, production, reservoir engineering and marketing complements the depth of energy and financial experience we have on our board," said William G. Lowrie, WPX chairman of the board.

"He joins WPX at a strategic time as we work to grow this company in an enterprising way that capitalizes on the great positions we have in natural gas, crude oil and natural gas liquids," Lowrie added.

In addition to the WPX board, Kurz also serves as a director for SemGroup Corporation and Global Geophysical Services Inc. He previously served as a board member of the American Petroleum Institute, the Independent Petroleum Association of America, the Natural Gas Supply Association and Western Gas Partners LP.

He has a bachelors of science degree in petroleum engineering from Texas A&M University and is a graduate of Harvard Business School's Advanced Management Program.

Kurz will serve on WPX's nominating and governance committee along with Kimberly S. Bowers, Don J. Gunther and George A. Lorch. Eleven of WPX's board members are independent. The sole inside director is James J. Bender, WPX president and chief executive officer.

About WPX Energy, Inc.

WPX Energy is an exploration and production company focused on developing its significant oil and gas reserves, particularly in the liquids-rich Piceance Basin, the Bakken and Three Forks oil shales and the Marcellus Shale. WPX also has domestic operations in the San Juan and Powder River basins, as well as a 69 percent interest in Apco Oil and Gas International. Go to <http://www.wpxenergy.com/investors.aspx> to join our e-mail list.

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This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the company expects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas. These risks include, but are not limited to, the volatility of oil, natural gas and NGL prices; uncertainties inherent in estimating oil, natural gas and NGL reserves; drilling risks; environmental risks; and political or regulatory changes. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, even if subsequently made available by WPX Energy on its website or otherwise. WPX Energy does not undertake and expressly disclaims any obligation to update the forward-looking statements as a result of new information, future events or otherwise. Investors are urged to consider carefully the disclosure in our filings with the Securities and Exchange Commission, available from us at WPX Energy, Attn: Investor Relations, P.O. Box 21810, Tulsa, Okla., 74102, or from the SEC's website at www.sec.gov.