# **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): July 31, 2015

# 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.)

3500 One Williams Center, Tulsa, Oklahoma (Address of Principal Executive Offices)

74172-0172 (Zip Code)

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

e appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of ving 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))

#### Item 1.01 Entry into a Material Definitive Agreement.

On July 31, 2015, WPX Energy, Inc. (the "Company") entered into a Commitment Increase Agreement for Amended and Restated Credit Agreement (the "Commitment Increase Agreement"), with the Lenders party thereto, Wells Fargo Bank, National Association, as Administrative Agent, and the Issuing Banks party thereto. Under its Amended and Restated Credit Agreement dated as of October 28, 2014 (as amended, amended and restated, restated, modified or otherwise supplemented, the "Credit Agreement"; the terms defined therein being used herein as therein defined ) among the Company, the Lenders party thereto and Wells Fargo Bank, National Association, as Administrative Agent and Swingline Lender, the Company has the right to request increases in commitments from existing lenders or new lenders in an amount up to \$300 million. The Commitment Increase Agreement increases the aggregate commitments of the Lenders under the Company's Credit Agreement from \$1.5 billion to \$1.75 billion.

The foregoing description of the Commitment Increase Agreement does not purport to be complete and is subject to, and is qualified in its entirety by reference to, the Commitment Increase Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

#### Item 9.01 Financial Statement and Exhibits.

#### (d) Exhibits.

#### Exhibit

No.

10.1 Commitment Increase Agreement for Amended and Restated Credit Agreement, dated as of July 31, 2015 among WPX Energy, Inc., the Lenders party thereto, Wells Fargo Bank, National Association, as Administrative Agent, and the Issuing Banks party thereto.

#### **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.

WPX ENERGY, INC.

By: /s/ Stephen E. Brilz

Stephen E. Brilz

Vice President and Secretary

DATED: August 6, 2015

#### **EXHIBIT INDEX**

No.	<u>Description</u>
10.1	Commitment Increase Agreement for Amended and Restated Credit Agreement, dated as of July 31, 2015 among WPX Energy, Inc., the Lenders party thereto, Wells Fargo Bank, National Association, as Administrative Agent, and the Issuing Banks party
	inc., the Lenders party thereto, wens raigo bank, National Association, as Administrative Agent, and the issuing banks party

Exhibit

thereto.

#### COMMITMENT INCREASE AGREEMENT FOR AMENDED AND RESTATED CREDIT AGREEMENT

THIS COMMITMENT INCREASE AGREEMENT FOR AMENDED AND RESTATED CREDIT AGREEMENT (this "Commitment Increase Agreement") dated as of July 31, 2015 is among WPX ENERGY, INC., a Delaware corporation (the "Borrower"), the Lenders party hereto (the "Existing Incremental Lenders") and the New Lenders (used herein as defined in the Credit Agreement) (together with the Existing Incremental Lenders, each an "Incremental Lender"), WELLS FARGO BANK, NATIONAL ASSOCIATION, as Administrative Agent, and the Issuing Banks (as defined in the Credit Agreement) party hereto.

#### **RECITALS**

- A. Reference is made to that certain Amended and Restated Credit Agreement dated as of October 28, 2014 (as amended July 16, 2015 and as further amended, amended and restated, modified or otherwise supplemented prior to the date hereof, the "Credit Agreement") among the Borrower, each of the Lenders party thereto and the Administrative Agent, pursuant to which the Lenders have made certain credit and other financial accommodations available to and on behalf of the Borrower and its Subsidiaries.
- B. The Borrower has requested that each Existing Incremental Lender agree to increase its Commitments pursuant to Section 2.01(c) of the Credit Agreement.
  - C. The Borrower has requested that each New Lender provide new Commitments pursuant to Section 2.01(c) of the Credit Agreement.
- D. NOW, THEREFORE, to induce the Incremental Lenders to enter into this Commitment Increase Agreement and in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:
- Section 1. <u>Defined Terms</u>. Each capitalized term used herein but not otherwise defined herein has the meaning given to such term in the Credit Agreement.
- Section 2. Memorialization of Increase.
- 2.1 Upon the occurrence of the Increase Effective Date, (a) each New Lender agrees to provide new Commitments as specified opposite its name on Annex A hereto and to make Revolving Loans on the terms and conditions set forth in the Credit Agreement, (b) each Existing Incremental Lender agrees to increase its Commitment as specified opposite its name on Annex A hereto (collectively and together with the new commitments described in clause (a), the "Increase"), (c) the Aggregate Commitments under the Credit Agreement shall increase by the aggregate principal amount of the Increase of the Incremental Lenders effected hereby and (d) the Administrative Agent and each of the Issuing Banks hereby consents to each Incremental Lender providing its Increase.
- 2.2 (a)(i) The Increase effected hereby shall become a part of the Aggregate Commitments, (ii) the increase by each Existing Incremental Lender in its Commitment as specified opposite its name on <u>Annex A</u> hereto effected hereby shall become a part of the Commitment of such Existing Incremental Lender, in each case, for all purposes of the Credit Agreement and the other Loan Documents and (iii) the new Commitments of each New Lender as specified opposite its name on <u>Annex A</u> hereto effected hereby

shall be Commitments of such New Lender, in each case, for all purposes of the Credit Agreement and the other Loan Documents and (b) the Increase effected hereby shall, together with all Loans and LC Exposure in respect of the Increase, be subject to the same Applicable Percentage, prepayment provisions, Maturity Date and other terms and conditions applicable to the Aggregate Commitments, Loans and LC Exposure under the Credit Agreement and the other Loan Documents.

- 2.3 The Borrower (a) acknowledges its obligations under the last sentence of Section 2.01(c)(i) of the Credit Agreement (including with respect to breakage fees) and (b) hereby instructs the Administrative Agent to rebalance the Revolving Loans of each Lender so that the outstanding amount of Revolving Loans of each Lender corresponds to each such Lender's Applicable Percentage after giving effect to the Increase.
- 2.4 Each New Lender (a) confirms that it has received a copy of the Credit Agreement and the other Loan Documents, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Commitment Increase Agreement; (b) agrees that it will, independently and without reliance upon the Administrative Agent or any Lender and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Agreement; (c) as of the Increase Effective Date, appoints and authorizes the Administrative Agent to take such action as agent on its behalf and to exercise such powers under the Credit Agreement and the other Loan Documents as are delegated to the Administrative Agent by the terms thereof, together with such powers as are reasonably incidental thereto; and (d) as of the Increase Effective Date, agrees that it will perform in accordance with their terms all of the obligations which by the terms of the Credit Agreement, are required to be performed by it as a Lender. Upon the Increase Effective Date, each New Lender shall become a Lender under the Credit Agreement.

#### Section 3. Conditions Precedent.

This Commitment Increase Agreement shall become effective on the date when each of the following conditions is satisfied (such date, the "Increase Effective Date"):

- 3.1 The Administrative Agent shall have received from the Borrower, the Administrative Agent, each Incremental Lender and each Issuing Bank (a) a counterpart of this Commitment Increase Agreement signed on behalf of such party or (b) written evidence satisfactory to the Administrative Agent (which may include fax or email pdf transmission of a signed signature page of this Commitment Increase Agreement) that such party has signed a counterpart of this Commitment Increase Agreement.
- 3.2 The Administrative Agent and each Incremental Lender shall have received all fees and other amounts due and payable on or prior to the Increase Effective Date, including, to the extent invoiced at least two Business Days prior to the Increase Effective Date (or such later date as the Borrower may reasonably agree), reimbursement or payment in full of all reasonable out-of-pocket expenses required to be reimbursed or paid by the Borrower under the Credit Agreement.
- 3.3 The Administrative Agent shall have received a certificate dated as of the Increase Effective Date, signed by a Responsible Officer of the Borrower certifying that each of the conditions set forth in this Section 3 have been satisfied and that, before and after giving effect to such Increase, (a) the representations and warranties (other than Added L/C Representations) contained in the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the Increase Effective Date after giving effect to such Increase, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct in all material respects as of such earlier date, and (b) before and after giving effect to the Increase, no Default or Event of Default exists and is continuing as of the Increase Effective Date.

- 3.4 The Administrative Agent shall have received certified resolutions or an equivalent, incumbency certificates and/or any other certificates of a Responsible Officer of the Borrower as the Administrative Agent may reasonably require evidencing the authority of the Borrower to enter into the Commitment Increase Agreement and the identity, authority and capacity of such Responsible Officer thereof authorized to act as a Responsible Officer in connection with the Increase and this Commitment Increase Agreement, and such documents and certifications as the Administrative Agent may reasonably require to evidence that the Borrower is validly existing and in good standing in its jurisdiction of organization.
- 3.5 The Administrative Agent shall have received a written opinion of Weil, Gotshal & Manges LLP dated as of the Increase Effective Date covering such matters relating to the Borrower and this Commitment Increase Agreement as are customary; the Borrower hereby request such counsel to deliver such opinion.

The Administrative Agent is hereby authorized and directed to notify the Borrower, the Lenders and the Issuing Banks of the Increase Effective Date and such notice shall be conclusive and binding upon all parties to the Credit Agreement.

#### Section 4. Miscellaneous.

- 4.1 <u>Confirmation</u>. The provisions of the Credit Agreement shall remain in full force and effect following the effectiveness of this Commitment Increase Agreement.
- 4.2 <u>Ratification and Affirmation</u>. The Borrower hereby (a) acknowledges the terms of this Commitment Increase Agreement and (b) ratifies and affirms its obligations under, and acknowledges, renews and extends its continued liability under, each Loan Document to which it is a party and agrees that each Loan Document to which it is a party remains in full force and effect.
  - 4.3 <u>Loan Document</u>. This Commitment Increase Agreement is a Loan Document.
- 4.4 <u>Counterparts</u>. This Commitment Increase Agreement may be executed by one or more of the parties hereto in any number of separate counterparts, and all of such counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of this Commitment Increase Agreement by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart hereof.
- 4.5 NO ORAL AGREEMENT. THIS COMMITMENT INCREASE AGREEMENT, THE CREDIT AGREEMENT AND THE OTHER LOAN DOCUMENTS AND ANY SEPARATE LETTER AGREEMENT MEMORIALIZING RELATED FEES EXECUTED IN CONNECTION HEREWITH AND THEREWITH REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR UNWRITTEN ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.
- 4.6 <u>GOVERNING LAW</u>. THIS COMMITMENT INCREASE AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.
- 4.7 <u>Severability</u>. Any provision of this Commitment Increase Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4.8 <u>Successors and Assigns</u>. This Commitment Increase Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[ This page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Commitment Increase Agreement to be duly executed as of the date first written above.

BORROWER: WPX ENERGY, INC.

By: /s/ Todd Scruggs

Name: Todd Scruggs Title: Treasurer

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ADMINISTRATIVE AGENT AND INCREMENTAL LENDER:

## WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Administrative Agent and Incremental Lender

By: /s/ Nathan Starr

Name: Nathan Starr Title: Portfolio Manager

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ISSUING BANK:

## WELLS FARGO BANK, NATIONAL ASSOCIATION ,

as an Issuing Bank

By: /s/ Jeffrey Cobb
Name: Jeffrey Cobb
Title: Vice President

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ISSUING BANK:

## BANK OF AMERICA, N.A.,

as an Issuing Bank

By: /s/ Bryan Heller Name: Bryan Heller Title: Director

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## BANK OF AMERICA, N.A.,

as an Incremental Lender

By: /s/ Ronald E. McKaig

Name: Ronald E. McKaig
Title: Managing Director

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ISSUING BANK:

## BARCLAYS BANK PLC ,

as an Issuing Bank

By: /s/ Christopher Lee
Name: Christopher Lee
Title: Vice President

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## BARCLAYS BANK PLC,

as an Incremental Lender

By: /s/ Christopher Lee

Name: Christopher Lee Title: Vice President

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ISSUING BANK:

Citibank, N.A., as an Issuing Bank

By: /s/ Todd Mogil
Name: Todd Mogil
Title: Vice President

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Citibank, N.A.,

as an Incremental Lender

By: /s/ Todd Mogil

Name: Todd Mogil
Title: Vice President

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ISSUING BANK:

## JPMORGAN CHASE BANK, N.A.,

as an Issuing Bank

By: /s/ Darren Vanek

Name: Darren Vanek
Title: Executive Director

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## JPMORGAN CHASE BANK, N.A.,

as an Incremental Lender

By: /s/ Darren Vanek

Name: Darren Vanek
Title: Executive Director

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ISSUING BANK:

## TORONTO DOMINION (TEXAS) LLC ,

as an Issuing Bank

By: /s/ Savo Bozic

Name: Savo Bozic

Title: Authorized Signatory

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## TORONTO DOMINION (TEXAS) LLC ,

as an Incremental Lender

By: /s/ Savo Bozic

Name: Savo Bozic

Title: Authorized Signatory

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#### COMPASS BANK,

as an Incremental Lender

By: /s/ Umar Hassan

Name: Umar Hassan Title: Senior Vice President

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#### CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK,

as an Incremental Lender

By: /s/ Darrell Stanley

Name: Darrell Stanley
Title: Managing Director

By: /s/ Michael Willis

Name: Michael Willis
Title: Managing Director

 $\label{eq:special_problem} S \ \mbox{ignature} \ P \ \mbox{age-} C \ \mbox{ommitment} \ I \ \mbox{ncrease} \ A \ \mbox{greement} \\ WPX \ \mbox{ENERGY, INC.}$ 

#### ROYAL BANK OF CANADA,

as an Incremental Lender

By: /s/ Evans Swann, Jr.

Name: Evans Swann, Jr.
Title: Authorized Signatory

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#### Bank of Nova Scotia,

as an Incremental Lender

By: /s/ Mark Sparrow

Name: Mark Sparrow
Title: Director

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## The Bank of Tokyo-Mitsubishi UFJ, LTD.,

as an Incremental Lender

By: /s/ Mark Oberreuter

Name: Mark Oberreuter Title: Vice President

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**BNP PARIBAS**,

as an Incremental Lender

By: /s/ Ann Rhoads

Name: Ann Rhoads Title: Managing Director

INCREMENTAL LENDER:

**BNP PARIBAS**,

as an Incremental Lender

By: /s/ John R. Corley

Name: John R. Corley Title: Director

S IGNATURE P AGE-C OMMITMENT I NCREASE A GREEMENT WPX ENERGY, INC.

#### BRANCH BANKING AND TRUST COMPANY,

as an Incremental Lender

By: /s/ Janet L. Wheeler

Name: Janet L. Wheeler Title: Vice President

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#### Credit Suisse AG, Cayman Islands Branch,

as an Incremental Lender

By: /s/ Nupur Kumar

Name: Nupur Kumar

Title: Authorized Signatory

By: /s/ Lingzi Huang

Name: Lingzi Huang
Title: Authorized Signatory

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#### BOKF, NA dba Bank of Oklahoma,

as an Incremental Lender

By: /s/ J. Nick Cooper

Name: J. Nick Cooper Title: Vice President

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## Commitments

Amount of Commitment Increase or, in the case of New Lenders, New

Lender	Amount of Existing Commitment		Commitments	
Wells Fargo Bank, National Association	\$	113,000,000	\$	22,000,000
Bank of America, N.A.		113,000,000		22,000,000
Barclays Bank PLC		113,000,000		22,000,000
Citibank, N.A.		113,000,000		22,000,000
JPMorgan Chase Bank, N.A.		113,000,000		22,000,000
Toronto-Dominion (Texas) LLC		113,000,000		22,000,000
Compass Bank		92,000,000		13,000,000
Credit Agricole Corporate and Investment Bank		92,000,000		13,000,000
Royal Bank of Canada		92,000,000		13,000,000
Bank of Nova Scotia		92,000,000		13,000,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.		92,000,000		13,000,000
BNP Paribas		75,000,000		30,000,000
U.S. Bank, N.A.		92,000,000		0
Branch Banking and Trust Company		75,000,000		9,000,000
Credit Suisse AG, Cayman Islands Branch		75,000,000		9,000,000
BOKF, N.A. dba Bank of Oklahoma		45,000,000		5,000,000
Total	\$	1,500,000,000	\$	250,000,000

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