

HALCON RESOURCES CORP

Form 4

September 13, 2016

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
HEROD STEPHEN W

2. Issuer Name and Ticker or Trading Symbol  
HALCON RESOURCES CORP  
[HK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

EVP, Corporate Development

1000 LOUISIANA STREET, SUITE 6700

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

HOUSTON, TX 77002

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	09/09/2016		J <sup>(1)</sup>		90,490 <u>(1)</u>	D	
Common Stock	09/09/2016		J <sup>(1)</sup>		93,334 <u>(1)</u>	D	By Trusts <u>(2)</u>
Common Stock	09/12/2016		J <sup>(3)</sup>		2,665 <sup>(3)</sup> <u>(3)</u>	A	
Common Stock	09/12/2016		A <sup>(4)</sup>		243,750 <u>(4)</u>	A	
Common Stock	09/12/2016		J <sup>(3)</sup>		2,749 <sup>(3)</sup> <u>(3)</u>	A	By Trusts <u>(2)</u>

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount
5.75% Series A Preferred Stock	(5)	09/09/2016		J(5)	150 (5)	06/13/2013 (5)	Common Stock 4,8
Employee Stock Option (Right to Buy)	(6)	09/12/2016		A	487,500 (6)	(6) 09/12/2026	Common Stock 487,

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

HEROD STEPHEN W  
1000 LOUISIANA STREET, SUITE 6700  
HOUSTON, TX 77002

EVP, Corporate Development

## Signatures

David S. Elkouri,  
Attorney-in-fact 09/13/2016

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On July 27, 2016, the Issuer and certain of its subsidiaries (the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"). On September 8, 2016, the Bankruptcy Court entered an order confirming the Debtors' Amended Joint Prepackaged Chapter 11 Plan Under Chapter 11 of the Bankruptcy Code, dated as of September 2, 2016 (the "Plan") and on September 9, 2016 (the "Effective Date"), the Plan became effective pursuant to its terms and the Debtors emerged from the chapter 11 cases. On the Effective Date, all outstanding shares of the

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Issuer's common stock (the "Old Common Stock") were cancelled and extinguished.

- (2) The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose. The reporting person is neither the trustee nor a remainderman and the trusts are irrevocable.

- (3) New shares of the Issuer's common stock, par value \$0.0001 per share (the "New Shares") were issued to the Reporting Person pursuant to the Plan in exchange for Old Common Stock held by the Reporting Person on the Effective Date under the Plan. The Reporting Person received 1 New Share for every 34 shares of Old Common Stock held by the Reporting Person on the Effective Date of the Plan. The receipt of New Shares was involuntary, without consideration and in accordance with the Plan approved by the Bankruptcy Court.

- (4) In accordance with the Plan approved by the Bankruptcy Court, the Reporting Person received an award of restricted stock, 50% of which will vest on the grant date being the first full day of trading of the New Shares following the Effective Date. The remaining 50% will vest on the first anniversary of the grant date, provided the Reporting Person remains employed by the Issuer as of such vesting date.

- (5) In accordance with the Plan approved by the Bankruptcy Court, the Issuer's 5.75% Series A Cumulative Perpetual Convertible Preferred Stock ("Preferred Stock") was cancelled on the Effective Date and holders of the Preferred Stock received their pro rata share of the Preferred Stock Cash Distribution (as defined in the Plan). Such exchange was involuntary, without consideration and in accordance with the terms of the Plan.

- (6) In accordance with the Plan approved by the Bankruptcy Court, the Reporting Person received an award of stock options ("Options") granted on the first full day of trading of the New Shares following the Effective Date. The exercise price per share of the Options will be equal to the greater of (1) the per share value based on an Issuer equity value of \$650.0 million or (2) the weighted average trading price of the New Shares for the seven (7) trading days commencing on the first trading day immediately following the Effective Date (assuming the New Shares are then publicly traded). The Options will vest over 3 years in equal annual installments provided the Reporting Person remains employed by the Issuer as of the respective annual vesting dates.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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