

EnLink Midstream, LLC
Form 8-K
October 22, 2014

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): **October 22, 2014**

ENLINK MIDSTREAM, LLC

(Exact name of registrant as specified in its charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-36336
(Commission File
Number)

46-4108528
(I.R.S. Employer Identification No.)

2501 CEDAR SPRINGS RD.

DALLAS, TEXAS
(Address of Principal Executive Offices)

75201
(Zip Code)

Registrant's telephone number, including area code: **(214) 953-9500**

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(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 (*see* General Instruction A.2. below):

- 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 1.01. Entry Into a Material Definitive Agreement.

On October 22, 2014, EnLink Midstream, Inc. (EMI), a wholly owned subsidiary of EnLink Midstream, LLC (ENLC) entered into a Contribution and Transfer Agreement (the Drop-Down Agreement) with EnLink Midstream Partners, LP (the Partnership), pursuant to which EMI sold 100% of the Class A Units and 50% of the Class B Units (collectively, the E2 Appalachian Units) in E2 Appalachian Compression, LLC (E2 Appalachian), and 93.7% of the Class A Units (the Energy Services Units and, together with the E2 Appalachian Units, the Purchased Units) in E2 Energy Services, LLC (Energy Services), to the Partnership. The closing of the Drop-Down Agreement occurred simultaneously with its execution. The total consideration paid by the Partnership to EMI for the Purchased Units included (i) \$13,000,000 in cash for the Energy Services Units and (ii) \$150,000,000 in cash and 1,016,322 common units representing limited partner interests in the Partnership (the Common Units) for the E2 Appalachian Units. The remaining 50% of the Class B Units in E2 Appalachian are owned by members of the E2 Appalachian management team and are designed to provide such management team members with equity incentives. Pursuant to the limited liability company agreement of E2 Appalachian, such management owners will be required to sell their Class B Units to EMI on either December 31, 2015 or March 31, 2016.

Pursuant to the Drop-Down Agreement, the Partnership and EMI made certain representations and warranties to each other. Among other representations and warranties, EMI made representations and warranties to the Partnership regarding title to the Purchased Units, the financial statements of E2 Appalachian and Energy Services, title to and the operating condition of the compression and stabilization equipment owned by E2 Appalachian and Energy Services, environmental matters, compliance with material permits and sufficiency of assets. The Partnership made representations and warranties to EMI regarding the accuracy and timeliness of the Partnership's reporting pursuant to rules and regulations promulgated by the Securities and Exchange Commission and the lawfulness of its issuance of the Common Units to EMI. EMI and the Partnership also agreed to indemnify each other for breaches of representations and warranties and non-fulfillment of covenants included in the Drop-Down Agreement.

Neither party has the right to assign its rights or obligations under the Drop-Down Agreement, except that the Partnership has the right to assign its rights to any of its direct or indirect subsidiaries or other affiliates. In connection with the closing of the Drop-Down Agreement, the Partnership assigned its rights to receive the Purchased Units to EnLink Midstream Operating, LP, its operating subsidiary.

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

Item 7.01. Regulation FD Disclosure.

On October 22, 2014, ENLC issued a press release announcing the execution of the Drop-Down Agreement and the closing of the transactions contemplated thereby. A copy of the press release is furnished as Exhibit 99.1 to this Current Report.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in Exhibit 99.1 is deemed to be furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act).

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| EXHIBIT NUMBER | DESCRIPTION |
|-----------------------|--|
| 10.1 | Contribution and Transfer Agreement, dated as of October 22, 2014, by and between EnLink Midstream Partners, LP and EnLink Midstream, Inc.* (incorporated by reference to Exhibit 10.1 to EnLink Midstream Partners, LP's Current Report on Form 8-K dated October 22, 2014, filed with the Commission on October 22, 2014). |
| 99.1 | Press Release dated October 22, 2014 (incorporated by reference to Exhibit 99.1 to EnLink Midstream Partners, LP's Current Report on Form 8-K dated October 22, 2014, filed with the Commission on October 22, 2014) |

* Pursuant to Item 601(b)(2) of Regulation S-K, EnLink Midstream, LLC agrees to furnish supplementally a copy of any omitted exhibit or schedule to the SEC upon request.

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.

ENLINK MIDSTREAM, LLC

By: EnLink Midstream Manager, LLC,
its Managing Member

Date: October 22, 2014

By: /s/ Michael J. Garberding
Michael J. Garberding
Executive Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

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