

LINN ENERGY, LLC
Form 8-K
August 02, 2011

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) August 2, 2011
(August 2, 2011)

LINN ENERGY, LLC
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	000-51719 (Commission File Number)	65-1177591 (IRS Employer Identification No.)
---	--	--

600 Travis, Suite 5100 Houston, Texas (Address of principal executive offices)	77002 (Zip Code)
--	---------------------

Registrant's telephone number, including area code: (281) 840-4000

NOT APPLICABLE

(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:

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 8.01 Other Events.

During the six months ended June 30, 2011, Linn Energy, LLC (“LINN Energy” or the “Company”) completed a number of acquisitions of oil and natural gas properties, none of which were significant under Rule 3-05 of Regulation S-X. However, because the aggregate impact of the individually insignificant businesses acquired since December 31, 2010, exceeds 50%, in accordance with Rule 3-05, the Company is providing, for the substantial majority of the businesses acquired, audited and unaudited financial statements and unaudited pro forma financial information in connection with three acquisitions of oil and natural gas properties the Company made during the six months ended June 30, 2011. A summary description of the three acquisitions follows:

On June 1, 2011, the Company completed the acquisition of certain oil and natural gas properties in the Cleveland play, located in the Texas Panhandle and Oklahoma, from Panther Energy Company, LLC and Red Willow Mid-Continent, LLC (collectively referred to as “Panther”) for total consideration of approximately \$222 million. The acquisition included approximately 9 MMBoe (54 Bcfe) of proved reserves as of the acquisition date.

On April 1, 2011, the Company completed the acquisition of certain oil and natural gas properties located in the Permian Basin from SandRidge Exploration and Production, LLC (“SandRidge”) for total consideration of approximately \$200 million. The acquisition included approximately 10.5 MMBoe (63 Bcfe) of proved reserves as of the acquisition date.

On March 31, 2011, the Company completed the acquisition of certain oil and natural gas properties in the Williston Basin from an affiliate of Concho Resources Inc. (“Concho”) for total consideration of approximately \$194 million. The acquisition included approximately 8 MMBoe (50 Bcfe) of proved reserves as of the acquisition date.

The unaudited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Panther, SandRidge and Concho for the three months ended March 31, 2011, and March 31, 2010, and the audited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Panther, SandRidge and Concho for the year ended December 31, 2010, and the independent auditors’ reports related thereto, are attached as exhibits and incorporated herein by reference.

The unaudited pro forma condensed combined statements of operations of LINN Energy for the six months ended June 30, 2011, and for the year ended December 31, 2010, which give effect to the acquisitions, are attached as Exhibit 99.4 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description

† 23.1 Consent of Independent Registered Public Accounting Firm – KPMG LLP

† 99.1 The unaudited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Panther for the three months ended March 31, 2011, and March 31, 2010, and the audited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Panther for the year ended December 31, 2010, and the independent auditors’ report related thereto.

† 99.2 The unaudited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from SandRidge for the three months ended March 31, 2011, and March 31, 2010, and the audited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from

SandRidge for the year ended December 31, 2010, and the independent auditors' report related thereto.

2

† 99.3 The unaudited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Concho for the three months ended March 31, 2011, and March 31, 2010, and the audited statements of revenues and direct operating expenses, including the notes thereto, for the assets acquired from Concho for the year ended December 31, 2010, and the independent auditors' report related thereto.

† 99.4 The unaudited pro forma condensed combined statements of operations of LINN Energy for the six months ended June 30, 2011, and for the year ended December 31, 2010, which give effect to the acquisitions of assets from Panther, SandRidge and Concho.

† Filed herewith.

3

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, thereunto duly authorized.

LINN ENERGY, LLC
(Registrant)

Date: August 2, 2011

/s/ David B. Rottino
David B. Rottino
Senior Vice President of Finance, Business Development
and Chief Accounting Officer
(As Duly Authorized Officer and Chief Accounting Officer)