

Edgar Filing: Viper Energy Partners LP - Form 8-K

Viper Energy Partners LP
Form 8-K
December 29, 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): December 22, 2014

Viper Energy Partners LP
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|--|---|
| Delaware (State or Other Jurisdiction of Incorporation or Organization) | 001-36505 (Commission File Number) | 46-5001985 (I.R.S. Employer Identification No.) |
|---|--|---|

500 West Texas Avenue, Suite 1200
Midland, Texas
(Address of Principal Executive Offices)
Registrant's telephone number, including area code: (432) 221-7400

79701
(Zip Code)

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))
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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.

Appointment of Rosalind Redfern Grover as Director

On December 22, 2014, Rosalind Redfern Grover was appointed to the Board of Directors (the “Board”) of Viper Energy Partners GP LLC (the “General Partner”), the general partner of Viper Energy Partners LP (the “Partnership”). Ms. Grover will serve as an independent director and as a member of the audit committee and the conflicts committee. There are no arrangements or understandings between Ms. Grover and any other persons pursuant to which Ms. Grover was selected as a director of the General Partner. There are no transactions in which Ms. Grover has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Ms. Grover will receive the same compensation for her service on the Board as the other non-employee directors of the General Partner in accordance with the General Partner’s policies for compensating non-employee directors, including any long-term equity incentive awards under the General Partner’s Long-Term Incentive Plan. This compensation includes an annual cash retainer of \$47,500 for serving as a director plus an additional \$10,000 for serving on the audit committee and an additional \$5,000 for serving on the conflicts committee, and a grant of restricted common units pursuant to the General Partner’s Long-Term Incentive Plan.

The General Partner and the Partnership agreed to enter into an indemnification agreement with Ms. Grover in a form consistent with that approved by the Board and filed as Exhibit 10.4 to the Current Report on Form 8-K filed on June 23, 2014, which Exhibit is incorporated herein by reference. Among other things, the indemnification agreement requires the Partnership to indemnify Ms. Grover to the fullest extent permitted by law against expenses incurred as a result of any proceeding in which she is involved by reason of her service to the Partnership and, if requested, to advance expenses incurred as a result of any such proceeding to Ms. Grover. The foregoing description is not complete and is qualified in its entirety by reference to the full text of the form of indemnification agreement, which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 10.1 | Form of Indemnification Agreement (incorporated by reference to Exhibit 10.4 of the Partnership’s Current Report on Form 8-K (File No. 001-36505) filed on June 23, 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.

VIPER ENERGY PARTNERS LP

By: Viper Energy Partners GP LLC,
its general partner

Date: December 29, 2014

By: /s/ Randall J. Holder
Name: Randall J. Holder
Title: Vice President, General Counsel and Secretary

INDEX TO EXHIBITS

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|-------------------|--|
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