

PETROHAWK ENERGY CORP
Form SC 14D9/A
July 28, 2011

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 14D-9

SOLICITATION/RECOMMENDATION STATEMENT
PURSUANT TO SECTION 14(D)(4) OF THE
SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 2)

PETROHAWK ENERGY CORPORATION

(Name of Subject Company)

PETROHAWK ENERGY CORPORATION

(Names of Person Filing Statement)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

716495106

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(CUSIP Number of Class of Securities)

David S. Elkouri
Executive Vice President, General Counsel and Secretary
Petrohawk Energy Corporation
1000 Louisiana, Suite 5600

Houston, Texas 77002
(832) 204-2700

(Name, Address and Telephone Number of Person Authorized to Receive

Notice and Communications on Behalf of the Person Filing Statement)

With copies to:

Lee A. Meyerson, Esq.

Eric M. Swedenburg, Esq.

Simpson Thacher & Bartlett LLP

425 Lexington Avenue

New York, NY 10017-3026

(212) 455-2000

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.
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This Amendment No. 2 (this *Amendment*) amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 of Petrohawk Energy Corporation, a Delaware corporation (*Petrohawk* or the *Company*), filed with the Securities and Exchange Commission (the *SEC*) on July 25, 2011 and amended on July 27, 2011 (as amended, the *Schedule 14D-9*). The Schedule 14D-9 relates to the cash tender offer by North America Holdings II Inc., a Delaware corporation (*Purchaser*), which is a wholly owned subsidiary of BHP Billiton Petroleum (North America) Inc., a Delaware corporation (*Parent*), which is a wholly owned subsidiary of BHP Billiton Limited, a corporation organized under the laws of Victoria, Australia (the *Guarantor*), to purchase all of the shares of the Company's common stock, par value \$0.001 per share (the *Shares*) that are issued and outstanding, at a price of \$38.75 per Share, net to the seller in cash (the *Offer Price*), without interest, less any applicable withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated July 25, 2011 (the *Offer to Purchase*), and the related letter of transmittal (the *Letter of Transmittal*) which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the *Offer*. The Offer is described in a Tender Offer Statement on Schedule TO (as amended or supplemented from time to time, the *Schedule TO*), filed by Guarantor, Parent and Purchaser with the Securities and Exchange Commission (the *SEC*) on July 25, 2011. The Offer to Purchase and Letter of Transmittal were incorporated by reference into the Schedule 14D-9 as Exhibits (a)(1)(A) and (a)(1)(B), respectively.

Except as otherwise set forth below, the information set forth in the Schedule 14D-9 remains unchanged and is incorporated by reference as relevant to the items in this Amendment. Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Schedule 14D-9. This Amendment is being filed to reflect certain updates as disclosed below.

Item 3. Past Contacts, Transactions, Negotiations and Agreements

Item 3 of the Schedule 14D-9 is hereby amended by amending and restating the last sentence of the 10th paragraph under the heading *Retention Agreements; Employment Agreements* to read as follows:

In addition, following the execution of the Merger Agreement, the Company entered into (i) a retention agreement with Joan W. Dunlap, whose retention agreement is substantially in the form of the 90 Day Executive's Retention Agreement, except that Ms. Dunlap's retention agreement does not provide for Welfare Continuation as part of the Severance Benefits and (ii) a retention agreement with Charles E. Cusack, whose retention agreement is substantially in the form of the 2012 Executive's Retention Agreements.

Item 3 of the Schedule 14D-9 is hereby amended by deleting the 11th paragraph under the heading *Retention Agreements; Employment Agreements* in its entirety.

Item 3 of the Schedule 14D-9 is hereby amended by amending and restating the heading *Retention Agreements; Employment Agreements* and all corresponding references to the heading *Retention Agreements; Employment Agreements* in the Schedule 14D-9 to read as *Retention Agreements*.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

PETROHAWK ENERGY CORPORATION

Date: July 28, 2011

By:

/s/ DAVID S. ELKOURI

Name: David S. Elkouri

Title: *Executive Vice President, General Counsel and Secretary*