PDC ENERGY, INC.
Form DEFA14A
April 18, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x

Filed by a Party other than the Registrant o

Check the appropriate box:

o	Preliminary Proxy Statement
o	**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
o	Definitive Proxy Statement
x	Definitive Additional Materials
o	Soliciting Material under §240.14a-12

PDC ENERGY, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

x	No fee required.	
o	Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.	
	(1)	Title of each class of securities to which transaction applies:
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o	Fee paid previously with preliminary materials.
o	Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

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(4) Date Filed:

April 18, 2019

PDC Energy Files Definitive Proxy and Mails Letter to Shareholders

Urges Shareholders to Vote FOR All Three of Company s Nominees on the WHITE Proxy Card

PDC is Successfully Executing its Operating Plan Focused on
Capital Discipline, Profitable Growth and Free Cash Flow Generation

DENVER, CO, April 18, 2019 PDC Energy, Inc. (PDC or the Company) (Nasdaq:PDCE) today announced that it has filed definitive proxy materials with the U.S. Securities and Exchange Commission in connection with its 2019 Annual Meeting of Stockholders (2019 Annual Meeting), scheduled for May 29, 2019. PDC shareholders of record as of the close of business on April 1, 2019 will be entitled to vote at the 2019 Annual Meeting.

The Company is also mailing a letter to shareholders. Highlights of the letter include:

- PDC s Board and management team have successfully repositioned the Company as a focused player with strong core positions in the Wattenberg Field in Colorado and Delaware Basin in Texas.
- The Company is successfully executing its plan and advancing its financial priorities, which include:
  - Sustainable free cash flow;
  - Financial and operational discipline; and
  - Profitable growth.

- PDC s plan is working and resulted in strong 2018 financial and operating results, underscoring the value of the Company s high-quality portfolio.

- The Company has provided a differentiated multi-year outlook and expects to build upon its proven track record of delivering on commitments.

- PDC s three incumbent directors standing for reelection PDC s Chief Executive Officer Bart Brookman, and independent directors Mark E. Ellis and Larry F. Mazza are highly-qualified and have critical operating, industry and regulatory expertise to drive the Company s plan forward.

- Kimmeridge s nominees have no significant public company board, large-scale operating or technical expertise, and they lack Colorado regulatory experience. The PDC Board believes Kimmeridge is undertaking this proxy contest as part of an effort to use PDC as a vehicle to pursue its own M&A agenda.

The full text of the letter can be viewed at:

http://www.pdce.com/annual-meeting/PDC-Energy-Letter-to-Shareholders.pdf

EVERY SHAREHOLDER S VOTE IS EXTREMELY IMPORTANT,
NO MATTER HOW MANY SHARES THEY OWN.

Shareholders who have questions or require any assistance voting their shares should contact PDC Energy s proxy solicitor:

MacKenzie Partners, Inc.

Stockholders may call toll-free: (800) 322-2885

Banks and Brokers may call collect: (212) 929-5500

About PDC Energy, Inc.

PDC Energy, Inc. is a domestic independent exploration and production company that acquires, explores and develops properties for the production of crude oil, natural gas and NGLs, with operations in the Wattenberg Field in Colorado and the Delaware Basin in Reeves and Culberson Counties, Texas. PDC s operations are focused in the horizontal Niobrara and Codell plays in the Wattenberg Field and in the Wolfcamp zones in the Delaware Basin.

NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (Securities Act), Section 21E of the Securities Exchange Act of 1934 (Exchange Act) and the United States (U.S.) Private Securities Litigation Reform Act of 1995 regarding our business, strategy, the 2019 Annual Meeting, and potential nominees for the board of directors. All statements other than statements of historical fact included in and incorporated by reference into this report are forward-looking statements. Words such as expect, anticipate, intend, plan, believe, seek, estimate and similar expressions or variations of such words are intended to identify forward-looking statements herein. Although forward-looking statements contained in this press release reflect our good faith judgment, such statements can only be based on facts and factors currently known to us. Forward-looking statements are always subject to risks and uncertainties, and become subject to greater levels of risk and uncertainty as they address matters further into the future. Because such statements relate to events or conditions further in the future, they are subject to increased levels of uncertainty.

Further, we urge you to carefully review and consider the cautionary statements and disclosures, specifically those under the heading Risk Factors, made in our Annual Report on Form 10-K for the year ended December 31, 2018 filed with the U.S. Securities and Exchange Commission (SEC) on February 28, 2019, and our other

filings with the SEC for further information on risks and uncertainties that could affect our business, financial condition, results of operations and prospects, which are incorporated by this reference as though fully set forth herein. We caution you not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. We undertake no obligation to update any forward-looking statements in order to reflect any event or circumstance occurring after the date of this press release or currently unknown facts or conditions or the occurrence of unanticipated events. All forward-looking statements are qualified in their entirety by this cautionary statement.

ADDITIONAL INFORMATION

PDC has filed a definitive proxy statement and WHITE proxy card with the SEC in connection with its solicitation of proxies for the 2019 Annual Meeting. PDC SHAREHOLDERS ARE STRONGLY ENCOURAGED TO READ THE DEFINITIVE PROXY STATEMENT (AND ANY AMENDMENTS AND SUPPLEMENTS THERETO) AND ACCOMPANYING WHITE PROXY CARD AS THEY CONTAIN IMPORTANT INFORMATION. Shareholders may obtain the proxy statement, any amendments or supplements to the proxy statement and other documents as and when filed by PDC with the SEC without charge from the SEC s website at www.sec.gov. Investors and shareholders can also obtain, without charge, a copy of the definitive proxy statement and other relevant filed documents from PDC s website at http://investor.pdce.com/sec-filings.

CERTAIN INFORMATION REGARDING PARTICIPANTS

PDC, its directors and certain of its executive officers may be deemed to be participants in connection with the solicitation of proxies from PDC s shareholders in connection with the matters to be considered at the 2019 Annual Meeting. Information regarding the identity of potential participants, and their direct or indirect interests, by security holdings or otherwise, is set forth in the proxy statement and other materials to be filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

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