CABOT OIL & GAS CORP Form 8-K December 05, 2008

## **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 1, 2008

# **CABOT OIL & GAS CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction 1-10447 (Commission File Number) 04-3072771 (I.R.S. Employer

of incorporation)

**Identification No.)** 

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#### **1200 Enclave Parkway**

# Houston, Texas77077(Address of principal executive offices)(Zip Code)Registrant s telephone number, including area code: (281) 589-4600

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):

- " 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.

On December 1, 2008, Cabot Oil & Gas Corporation (the Company ) completed a private placement of \$67 million aggregate principal amount of 9.78% Series G Senior Notes due December 1, 2018 (the Notes ) pursuant to a Note Purchase Agreement dated December 1, 2008 (the Agreement ) between the Company and the institutional purchasers named therein.

Interest on the Notes is payable semi-annually. The Company may prepay all or any portion of the Notes on any date at a price equal to the principal amount thereof plus accrued and unpaid interest and a make-whole premium. The other terms of the Agreement are substantially similar to those contained in the note purchase agreement dated as of July 16, 2008 relating to \$425 million aggregate principal amount of senior notes that were issued in July 2008. The Notes contain restrictions on the merger of the Company with a third party other than under certain limited conditions. There are also various other restrictive covenants customarily found in such debt instruments. These covenants include a required asset coverage ratio (present value of proved reserves plus adjusted cash (as defined in the Agreement) to debt and other liabilities) of at least 1.5 to 1.0, and a minimum annual coverage ratio of operating cash flow to interest expense for the trailing four quarters of 2.8 to 1.0. The Notes also are subject to customary events of default. The Company is required to offer to prepay the Notes upon specified change in control events accompanied by a ratings decline below investment grade.

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#### 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.

CABOT OIL & GAS CORPORATION

By: /s/ Henry C. Smyth Henry C. Smyth Vice President, Controller and Treasurer

Date: December 5, 2008

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ht-width: 1; border-bottom-width: 1">2. Conversion or Exercise Price of Derivative Security3. Transaction Date (Month/Day/Year)3A. Deemed Execution Date, if any (Month/Day/Year)4. Transaction Code (Instr. 8)5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)6. Date Exercisable and Expiration Date (Month/Day/Year)7. Title and Amount of Underlying Securities (Instr. 3 and 4)8. Price of Derivative Security (Instr. 5)9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)11. Nature of Indirect Beneficial Ownership (Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Stock Options (Right to Buy) \$ 21.1610/16/2008<sup>(2)</sup> A 16,667 10/16/201110/16/2018 Common Stock 16,667 \$ 0 16,667 D Stock Options (Right to

Buy) \$ 21.1610/16/2008<sup>(2)</sup> A 16,667 10/16/201210/16/2018 Common Stock 16,667 \$ 0 16,667 D Stock Options (Right to Buy) \$ 21.1610/16/2008<sup>(2)</sup> A 16,666 10/16/201310/16/2018 Common Stock 16,666 \$ 0 16,666 D

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships			
	Director	10% Owner	Officer	Other
LOUDERMILK ROBERT C JR 309 E. PACES FERRY ROAD, N.E. ATLANTA, GA 30305-	Х		President and CEO	
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# Signatures

s/ Aleksandra T. Nearing, by Power of Attorney for Robert C. Loudermilk, Jr.

\*\*Signature of Reporting Person

10/20/2008

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 10,000 shares pertain to restricted common stock granted on November 7, 2006
- (2) This option grant is subject to shareholder approval.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

### **Reporting Owners**

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Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.