

Targa Resources Corp.
Form 8-K/A
May 24, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 23, 2016

TARGA RESOURCES CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

001-34991
(Commission File
Number)

20-3701075
(IRS Employer Identification
No.)

1000 Louisiana, Suite 4300
Houston, TX 77002
(Address of principal executive office and Zip Code)

(713) 584-1000
(Registrants' telephone number, including area 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))

Explanatory Note

This Amendment No. 1 on Form 8-K/A amends Targa Resources Corp.'s Current Report on Form 8-K filed with the Securities and Exchange Commission on May 23, 2016, to include the following exhibits: (1) XBRL Instance Document, (2) XBRL Taxonomy Extension Schema Document, (3) XBRL Taxonomy Extension Calculation Linkbase Document, (4) XBRL Taxonomy Extension Definition Linkbase Document, (5) XBRL Taxonomy Extension Label Linkbase Document and (6) XBRL Taxonomy Extension Presentation Linkbase Document. The entire Current Report on Form 8-K is being filed as amended and restated to reflect the inclusion of these exhibits.

Item 8.01 Other Events.

Targa Resources Corp. ("TRC" or the "Company") is filing this Current Report on Form 8-K/A to update Items 1, 6, 7 and 8 of its Annual Report on Form 10-K for the year ended December 31, 2015, which was filed with the Securities and Exchange Commission on February 29, 2016 (the "2015 Form 10-K"). These updates are being made to reflect a change in segment reporting effective for 2016, and to reflect the retrospective application upon adoption, effective January 1, 2016, of ASU 2015-03, Interest – Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs. The Company is filing this Form 8-K/A to provide investors with recast financial information from prior periods in order to assist them in making comparisons of financial information for current and future periods with financial information for such prior periods.

During the first quarter of 2016, management reevaluated our reportable segments and determined that our previously disclosed divisions were the appropriate level of disclosure for our reportable segments. The Gathering and Processing division was previously disaggregated into two reportable segments—(a) Field Gathering and Processing and (b) Coastal Gathering and Processing. The Logistics and Marketing division (also referred to as the Downstream Business) was previously disaggregated into two reportable segments—(a) Logistics Assets and (b) Marketing and Distribution. The segment information included in the consolidated financial statements in the 2015 Form 10-K has been recast to conform to the current segment reporting structure. The information is included in this Current Report on Form 8-K/A as Exhibit 99.1.

ASU 2015-03 requires that debt issuance costs related to a recognized debt liability (other than revolving credit facilities) be presented in the Consolidated Balance Sheet as a direct deduction from the carrying amount of that debt liability, consistent with debt discounts. The Company's consolidated financial statements included in the 2015 Form 10-K have been recast to give effect to the retrospective presentation requirements of ASU 2015-03. Such information is included in this Current Report on Form 8-K/A as Exhibit 99.1.

This Current Report on Form 8-K/A does not reflect events or developments that occurred after February 29, 2016. More current information is contained in the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2016 (the "Form 10-Q") and other filings with the SEC.

The information in this Current Report on Form 8-K/A should be read in conjunction with the 2015 Form 10-K, the Form 10-Q and other documents filed by the Company with the SEC subsequent to February 29, 2016.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 23.1 | Consent of Independent Registered Public Accounting Firm (incorporated by reference to Exhibit 23.1 to Targa Resources Corp.'s Current Report on Form 8-K filed May 23, 2016 (File No. 001-34991)) |

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| Exhibit Number | Description |
|----------------|--|
| | Updates to Annual Report on Form 10-K for the Year Ended December 31, 2015 (incorporated by reference to Exhibit 99.1 to Targa Resources Corp.'s Current Report on Form 8-K filed May 23, 2016 (File No. 001-34991)) |
| 99.1 | Part I. Item 1. Business Part II. Item 6. Selected Financial Data Part II. Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations Part II. Item 8. Financial Statements and Supplementary Data |
| 101.INS | XBRL Instance Document |
| 101.SCH | XBRL Taxonomy Extension Schema Document |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document |

SIGNATURES

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.

TARGA RESOURCES
CORP.

By: /s/ Matthew J. Meloy
Matthew J. Meloy
Executive Vice
President and Chief
Financial Officer

Dated: May 23, 2016

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INDEX TO EXHIBITS

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