

W&T OFFSHORE INC
Form S-8
August 07, 2017

As filed with the Securities and Exchange Commission on August 7, 2017.

Registration No. 333-

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

W&T Offshore, Inc.

(Exact name of registrant as specified in its charter)

Texas 72-1121985
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification No.)

Nine Greenway Plaza, Suite 300

Houston, Texas 77046

(Address, including zip code, of Principal Executive Offices)

W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan

(Full title of the plan)

Shahid Ghauri

Vice President, General Counsel and Secretary

Nine Greenway Plaza, Suite 300

Houston, Texas 77046

(713) 626-8525

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

James M. Prince

Vinson & Elkins L.L.P.

1001 Fannin, Suite 2500

Houston, Texas 77002-6760

(713) 758-2222

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934. Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

CALCULATION OF REGISTRATION FEE

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Title of Each Class of Securities to Be Registered	Amount To Be Registered (1)	Proposed	Proposed	Amount of Registration Fee (2)
		Maximum Offering Price Per Share (2)	Maximum Aggregate Offering Price (2)	
Common Stock, par value \$0.00001 per share	7,700,000 shares	\$1.93	\$14,861,000	\$1,722.39

(1) Upon a future stock split, reverse stock split, stock dividend or similar transaction involving Common Stock of W&T Offshore, Inc. (the "Company") and during the effectiveness of this Registration Statement, the number of securities registered shall be automatically increased or decreased to cover the additional securities or the reduction in securities, as applicable, in accordance with Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Estimated solely for purposes of calculating the amount of the registration fee, pursuant to Rule 457(c) under the Securities Act, based on the average of the high and low prices per share of the Company's Common Stock as reported by the New York Stock Exchange on August 2, 2017.

EXPLANATORY NOTE

On June 30, 2005, the Company filed a Registration Statement on Form S-8 with the Securities and Exchange Commission (the “Commission”) to register 1,667,293 shares of Common Stock for issuance pursuant to the W&T Offshore, Inc. Long-Term Incentive Compensation Plan. On May 6, 2009, the Company filed a Registration Statement on Form S-8 with the Commission to register an additional 2,000,000 shares of Common Stock for issuance pursuant to the W&T Offshore, Inc. Long-Term Incentive Compensation Plan. On May 14, 2013, the Company filed a Registration Statement on Form S-8 with the Commission to register an additional 4,000,000 shares of Common Stock for issuance pursuant to the W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (the “Incentive Compensation Plan”). On May 26, 2016, the Company filed a Registration Statement on Form S-8 with the Commission to register an additional 7,300,000 shares of Common Stock, which reflected an amendment to the Incentive Compensation Plan to increase the shares of Common Stock available for distribution by 3,300,000, and the registering of an additional 4,000,000 for administrative convenience. This Registration Statement registers an additional 7,700,000 shares of Common Stock to increase the amount of Common Stock available for issuance pursuant to the Incentive Compensation Plan. Accordingly, and pursuant to General Instruction E to Form S-8, the contents of the Registration Statement on Form S-8 filed on June 30, 2005 (File No. 333-126251), the Registration Statement on Form S-8 filed on May 6, 2009 (File No. 333-159005), the Registration Statement on Form S-8 filed on May 14, 2013 (File No. 333-188584) and the Registration Statement on Form S-8 filed on May 26, 2016 (File No. 333-211654) are incorporated by reference herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Company with the Commission are incorporated herein by reference:

- (a) Annual Report on Form 10-K for the fiscal year ended December 31, 2016;
- (b) Quarterly Report on Form 10-Q for the quarter ended March 31, 2017;
- (c) Quarterly Report on Form 10-Q for the quarter ended June 30, 2017;
- (d) Current Reports on Form 8-K (excluding any information furnished pursuant to Items 2.02 and 7.01) filed on March 9, 2017, May 4, 2017 and June 2, 2017;
- (e) All documents filed by the Company with the Commission pursuant to Sections 13(a) or 15(d) of the Exchange Act (excluding any information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K) subsequent to the end of the fiscal year covered by the Annual Report on Form 10-K referred to in paragraph (a) above and prior to the filing of a post-effective amendment hereto that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall, except to the extent otherwise provided by Regulation S-K or any other rule promulgated by the Commission, be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other document subsequently filed or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement; and

(f) The description of the Company's Common Stock contained in its Registration Statement on Form 8-A, filed with the Commission on January 24, 2005, and any amendment or report filed for the purpose of updating such description.

Item 8. Exhibits.

See Exhibit Index, which is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on this 7th day of August, 2017.

W&T OFFSHORE, INC.

By: /s/ Tracy W. Krohn
 Tracy W. Krohn
 Chief Executive Officer

KNOW ALL MEN BY THESE PRESENT, that each individual whose signature appears below constitutes and appoints Tracy W. Krohn and John D. Gibbons, and each of them, either one of whom may act without joinder of the other, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all pre- and post-effective amendments to this Registration Statement (including any Registration Statement for the same offering that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or the substitute or substitutes of any or all of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons, in the capacities and on the date indicated.

Signature	Capacity	Date
/s/ Tracy W. Krohn Tracy W. Krohn	Chairman, Chief Executive Officer, President and Director (Principal Executive Officer)	August 3, 2017
/s/ John D. Gibbons John D. Gibbons	Senior Vice President and Chief Financial Officer (Principal Financial and Chief Accounting Officer)	August 3, 2017
/s/ Virginia Boulet Virginia Boulet	Director	August 3, 2017
/s/ Stuart B. Katz Stuart B. Katz	Director	August 3, 2017
/s/ S. James Nelson, Jr. S. James Nelson, Jr.	Director	August 3, 2017
/s/ B. Frank Stanley	Director	August 3, 2017

B. Frank Stanley

EXHIBIT INDEX

Number Exhibit

- 4.1 Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 of the Company's Registration Statement on Form S-1, filed May 3, 2004 (File No. 333-115103)).
- 4.2 Indenture, dated as of June 10, 2011, by and among W&T Offshore, Inc., the Guarantors named therein and Wells Fargo Bank, National Association, as trustee (Incorporated by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K, filed June 15, 2011 (File No. 001-32414)).
- 4.3 First Supplemental Indenture, dated as of June 10, 2011, by and among W&T Offshore, Inc., the Guarantors named therein and Wells Fargo Bank, National Association, as trustee (Incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K, filed June 15, 2011 (File No. 001-32414)).
- 4.4 Form of 8.50% Senior Notes due 2019 (Incorporated by reference to Exhibit 4.3 of the Company's Current Report on Form 8-K, filed June 15, 2011 (File No. 001-32414)).
- 4.5 First Supplemental Indenture, dated as of September 7, 2016, by and among W&T Offshore, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee (Incorporated by reference to Exhibit 4.1 of the Company's Current Report on Form 8-K, filed September 13, 2016 (File No. 001-32414)).
- 4.6 9.00% / 10.75% Senior Second Lien PIK Toggle Notes due 2020 Indenture, dated as of September 7, 2016, by and among W&T Offshore, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee (Incorporated by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K, filed September 13, 2016 (File No. 001-32414)).
- 4.7 Form of 9.00% / 10.75% Senior Second Lien PIK Toggle Notes due 2020 (included in Exhibit 4.6) (Incorporated by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K, filed September 13, 2016 (File No. 001-32414)).
- 4.8 8.50% / 10.00% Senior Third Lien PIK Toggle Notes due 2021 Indenture, dated as of September 7, 2016, by and among W&T Offshore, Inc., the Guarantors named therein and Wilmington Trust, National Association, as trustee (Incorporated by reference to Exhibit 4.4 of the Company's Current Report on Form 8-K, filed September 13, 2016 (File No. 001-32414)).
- 4.9 Form of 8.50% / 10.00% Senior Third Lien PIK Toggle Notes due 2021 (included in Exhibit 4.8) (Incorporated by reference to Exhibit 4.4 of the Company's Current Report on Form 8-K, filed September 13, 2016 (File No. 001-32414)).
- 4.10 W&T Offshore, Inc. Long-Term Incentive Compensation Plan (incorporated by reference to Exhibit 10.10 to the Company's Registration Statement on Form S-1 filed May 3, 2004 (File No. 333-115103)).
- 4.11 First Amendment to W&T Offshore, Inc. Long-Term Incentive Compensation Plan (included in Appendix B to the Company's Definitive Proxy Statement on Schedule 14A filed April 17, 2009 (File No. 001-32414)).

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- 4.12 Second Amendment to W&T Offshore, Inc. Long-Term Incentive Compensation Plan (included in Appendix B to the Company's Definitive Proxy Statement on Schedule 14A filed April 17, 2009 File No. 001-32414)).
 - 4.13 Third Amendment to W&T Offshore, Inc. Long-Term Incentive Compensation Plan (included in Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed April 17, 2009 (File No. 001-32414)).
 - 4.14 W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (included in Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed April 2, 2010 (File No. 001-32414)).
 - 4.15 First Amendment to W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (included in Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed April 3, 2013 (File No. 001-32414)).
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Number Exhibit

- 4.16 Second Amendment to W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (included in Appendix B to the Company's Definitive Proxy Statement on Schedule 14A filed April 3, 2013 (File No. 001-32414)).
- 4.17 Third Amendment to W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (included in Appendix B to the Company's Definitive Proxy Statement on Schedule 14A filed March 24, 2016 (File No. 001-32414)).
- 4.18 Fourth Amendment to W&T Offshore, Inc. Amended and Restated Incentive Compensation Plan (included in Appendix A to the Company's Definitive Proxy Statement on Schedule 14A filed March 24, 2017 (File No. 001-32414)).
- 5.1* Opinion of Vinson & Elkins L.L.P.
- 23.1* Consent of Ernst & Young LLP.
- 23.2* Consent of Netherland, Sewell & Associates, Inc.
- 23.3* Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1).
- 24.1* Powers of Attorney (included on the signature page of this Registration Statement)

*Filed herewith.