

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K/A

Current report filing [amend]

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FILER

Kodiak Oil & Gas Corp

CIK: [1322866](#) | IRS No.: **000000000** | State of Incorporation: **B0** | Fiscal Year End: **1231**
Type: **8-K/A** | Act: **34** | File No.: [001-32920](#) | Film No.: **13521610**
SIC: **1382** Oil & gas field exploration services

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K/A

(Amendment No. 3)

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report: **January 10, 2012**

(Date of earliest event reported)

KODIAK OIL & GAS CORP.

(Exact name of registrant as specified in its charter)

Commission File Number: **001-32920**

Yukon Territory

(State or other jurisdiction of incorporation)

N/A

(IRS Employer Identification No.)

1625 Broadway, Suite 250

Denver, Colorado 80202

(Address of principal executive offices, including zip code)

(303) 592-8075

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

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

On January 10, 2012, Kodiak Oil & Gas Corp. (the “Company”) filed a Current Report on Form 8-K (the “Initial Form 8-K”) to report the completion of the acquisition of certain oil and gas properties from North Plains Energy, LLC, a Delaware limited liability company, and Mercuria Bakken, LLC, a Delaware limited liability company. On March 26, 2012, the Company amended and supplemented Items 9.01 (a) and (b) of the Initial Form 8-K (“Amendment No. 1”) to provide the required financial statements and pro forma financial information that were not filed with the Initial Form 8-K, but were permitted to be filed with Amendment No. 1. On July 20, 2012, the Company filed Amendment No. 2 to update the pro forma financial information filed with Amendment No. 1. We are filing this Amendment No. 3 to update the pro forma financial information filed with Amendment No. 2. The remaining exhibits included in Amendment No. 1 have not been changed and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

The statements of operating revenues and direct operating expenses of the properties acquired by Kodiak Oil & Gas Corp. in January 2012, for the years ended December 31, 2011 and 2010, were filed as Exhibit 99.1 on the Current Report on Form 8-K/A filed March 26, 2012 and are incorporated herein by reference.

(b) Pro Forma Financial Information.

Unaudited pro forma consolidated statements of operations for the year ended December 31, 2011 and the nine months ended September 30, 2012 reflecting the properties acquired by Kodiak Oil & Gas Corp. in June 2011, October 2011 and January 2012, are attached hereto as Exhibit 99.2 and incorporated herein by reference.

These unaudited pro forma consolidated financial statements are not necessarily indicative of the financial position or results of operations that would have occurred had the acquisitions been effected on the assumed dates. Additionally, future results may vary significantly from the results reflected in the unaudited pro forma consolidated statements of operations due to normal production declines, changes in prices, future transactions, the exclusion of various operating expenses and other factors.

(d) Exhibits.

- | | |
|--------------|---|
| Exhibit 23.1 | Consent of Hein & Associates LLP (filed as Exhibit 23.1 to the Company’ s Current Report on Form 8-K/A on March 26, 2012 and incorporated herein by reference) |
| Exhibit 23.2 | Consent of Netherland Sewell & Associates, Inc. (filed as Exhibit 23.2 to the Company’ s Current Report on Form 8-K/A on March 26, 2012 and incorporated herein by reference) |
| Exhibit 99.1 | Statements of operating revenues and direct operating expenses of the properties acquired by Kodiak Oil & Gas Corp. in January 2012, for the years ended December 31, 2011 and 2010 (filed as Exhibit 99.1 to the Company’ s Current Report on Form 8-K/A on March 26, 2012 and incorporated herein by reference) |

Exhibit 99.2 Unaudited pro forma consolidated statements of operations for the year ended December 31, 2011 and the nine months ended September 30, 2012 reflecting the properties acquired by Kodiak Oil & Gas Corp. in June 2011, October 2011 and January 2012.

Exhibit 99.3 Reserve Estimate Report of Netherland Sewell & Associates, Inc. (related to the properties acquired by the Company in January 2012) (filed as Exhibit 99.3 to the Company's Current Report on Form 8-K/A on March 26, 2012 and incorporated herein by reference)

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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.

KODIAK OIL & GAS CORP.

By: /s/ James P. Henderson

James P. Henderson

Chief Financial Officer

Date: January 10, 2013

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EXHIBIT INDEX

(d) *Exhibits.*

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KODIAK OIL & GAS CORP.
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2011
(amounts in thousands, except share data)

	Kodiak Oil & Gas Historical	June 2011 Acquired Properties (a)	October 2011 Acquired Properties (b)	January 2012 Acquired Properties (c)	Pro Forma Adjustments	Kodiak Oil & Gas Pro Forma
Revenues:						
Oil sales	\$ 115,692	\$ 1,857	\$ 22,040	\$ 40,640	\$ -	\$ 180,229
Gas sales	4,294	-	984	2,336	-	7,614
Total revenues	<u>119,986</u>	<u>1,857</u>	<u>23,024</u>	<u>42,976</u>	<u>-</u>	<u>187,843</u>
Operating expenses:						
Oil and gas production	26,885	636	3,558	10,134	-	41,213
Depletion, depreciation, amortization and accretion	32,068	-	-	-	30,100(d)	62,168
General and administrative	19,495	-	-	-	-	19,495
Total expenses	<u>78,448</u>	<u>636</u>	<u>3,558</u>	<u>10,134</u>	<u>30,100</u>	<u>122,876</u>
Operating income	<u>41,538</u>	<u>1,221</u>	<u>19,466</u>	<u>32,842</u>	<u>(30,100)</u>	<u>64,967</u>
Other income (expense):						
Loss on commodity price risk management activities	(20,114)	-	-	-	-	(20,114)
Interest income (expense), net	(18,887)	-	-	-	13,884(e)	(5,003)
Other income	1,338	-	-	-	-	1,338
Total other income (expense)	<u>(37,663)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,884</u>	<u>(23,779)</u>
Net income	<u>3,875</u>	<u>\$ 1,221</u>	<u>\$ 19,466</u>	<u>\$ 32,842</u>	<u>\$ (16,216)</u>	<u>\$ 41,188</u>
Earnings per common share:						
Basic	<u>\$ 0.02</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$ 0.20</u>
Diluted	<u>\$ 0.02</u>	<u></u>	<u></u>	<u></u>	<u></u>	<u>\$ 0.20</u>
Weighted average common shares outstanding:						
Basic	<u>197,579,298</u>	<u></u>	<u></u>	<u></u>	<u>6,305,612(f)</u>	<u>203,884,910</u>
Diluted	<u>200,551,992</u>	<u></u>	<u></u>	<u></u>	<u>6,305,612</u>	<u>206,857,604</u>

(a) Operating revenues and direct operating expenses of the properties acquired in June 2011 (the "June 2011 Acquired Properties") for the period from January 1, 2011 to June 30, 2011.

- (b) Operating revenues and direct operating expenses of the properties acquired in October 2011 (the “October 2011 Acquired Properties”) for the period from January 1, 2011 to October 28, 2011.
- (c) Operating revenues and direct operating expenses of the properties acquired in January 2012 (the “January 2012 Acquired Properties”) for the year ended December 31, 2011.
- (d) Reflects additional depletion, depreciation, amortization and accretion expense attributable to the preliminary purchase price allocations.
- (e) Reflects adjustments of (i) \$1.6 million for the amortization of the origination fees and related closing costs associated with obtaining the \$650.0 million of 8.125% Senior Notes; (ii) \$4.0 million to capitalize interest expense that was expensed in the Kodiak Oil & Gas historical financial information; (iii) \$11.5 million to reduce interest expense related to the stand-by bridge financing that was expensed in the Kodiak Oil & Gas historical financial information. Additionally, the pro forma financial information included total capitalization of interest expense of \$53.7 million. For purposes of the pro forma it was assumed that the 8.125% Senior Notes were issued on January 1, 2011 and that the stand-by bridge financing was not utilized.
- (f) Reflects the additional weighted average common shares outstanding for the period January 1, 2011 through June 30, 2011 for the issuance of the 2,500,000 shares of common stock given to the Seller as part of the consideration for the June 2011 Acquired Properties. Also, reflects the 5,055,612 shares of common stock given to the Sellers as part of the consideration for the January 2012 Acquired Properties.

See accompanying notes to unaudited pro forma consolidated financial statements

KODIAK OIL & GAS CORP.
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2012
(amounts in thousands, except share data)

	<u>Kodiak Oil & Gas Historical</u>	<u>June 2011 Acquired Properties (a)</u>	<u>October 2011 Acquired Properties (b)</u>	<u>January 2012 Acquired Properties (c)</u>	<u>Pro Forma Adjustments</u>	<u>Kodiak Oil & Gas Pro Forma</u>
Revenues:						
Oil sales	\$ 266,002	\$ –	\$ –	\$ 1,800	\$ –	\$ 267,802
Gas sales	11,842	–	–	–	–	11,842
Total revenues	<u>277,844</u>	<u>–</u>	<u>–</u>	<u>1,800</u>	<u>–</u>	<u>279,644</u>
Operating expenses:						
Oil and gas production	57,450	–	–	375	–	57,825
Depletion, depreciation, amortization and accretion	104,204	–	–	–	600(d)	104,804
General and administrative	25,166	–	–	–	–	25,166
Total expenses	<u>186,820</u>	<u>–</u>	<u>–</u>	<u>375</u>	<u>600</u>	<u>187,795</u>
Operating income	<u>91,024</u>	<u>–</u>	<u>–</u>	<u>1,425</u>	<u>(600)</u>	<u>91,849</u>
Other income (expense):						
Gain on commodity price risk management activities	40,580	–	–	–	–	40,580
Interest income (expense), net	(14,558)	–	–	–	400(e)	(14,158)

Other income	3,186	–	–	–	–	3,186
Total other income (expense)	29,208		–	–	400	29,608
Income before taxes	120,232	–	–	1,425	(200)	121,457
Income tax expense	21,940	–	–	–	225(f)	22,165
Net income	<u>\$ 98,292</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 1,425</u>	<u>\$ (425)</u>	<u>\$ 99,292</u>
Earnings per common share:						
Basic	<u>\$ 0.37</u>					<u>\$ 0.38</u>
Diluted	<u>\$ 0.37</u>					<u>\$ 0.37</u>
Weighted average common shares outstanding:						
Basic	<u>263,332,764</u>				<u>166,668(g)</u>	<u>263,499,432</u>
Diluted	<u>267,532,393</u>				<u>166,668</u>	<u>267,699,061</u>

- (a) Operating revenues and direct operating expenses of the June 2011 Acquired Properties are included in the Kodiak Oil & Gas September 30, 2012 historical financial information.
- (b) Operating revenues and direct operating expenses of the October 2011 Acquired Properties are included in the Kodiak Oil & Gas September 30, 2012 historical financial information.
- (c) Operating revenues and direct operating expenses of the January 2012 Acquired Properties for the period January 1, 2012 through January 10, 2012.
- (d) Reflects additional depletion, depreciation, amortization and accretion expense attributable to the preliminary purchase price allocations.
- (e) Reflects adjustment of \$400,000 to capitalize interest expense that was expensed in the Kodiak Oil & Gas historical financial information. The pro forma financial information included total capitalization of interest expense of \$36.1 million.
- (f) Reflects additional income tax expense attributable to the pro forma income from the January 2012 Acquired Properties.
- (g) Reflects the additional weighted average common shares outstanding for the period January 1, 2012 through January 10, 2012 for the issuance of the 5,055,612 shares of common stock given to the Sellers as part of the consideration for the January 2012 Acquired Properties.

See accompanying notes to unaudited pro forma consolidated financial statements

KODIAK OIL & GAS CORP.
NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PRESENTATION

On November 14, 2011, Kodiak Oil & Gas Corp. together with its wholly-owned subsidiary, Kodiak Oil & Gas (USA) Inc. (collectively, the “Company”, “Kodiak” or “Buyer”), entered into separate, definitive purchase and sale agreements (collectively, the “NPE Agreements”) with each of (i) North Plains Energy, LLC, a Delaware limited liability company, and (ii) Mercuria Bakken, LLC, a Delaware limited liability company (collectively, the “Sellers” or “NPE”), for its interests in approximately 50,000 net acres of Williston Basin leaseholds, and related producing properties located primarily in McKenzie and Williams Counties, North Dakota along

with various other related rights, permits, contracts, equipment and other assets, including the assignment and assumption of a drilling rig contract. On January 10, 2012, (“Closing Date”) the Company acquired the January 2012 Acquired Properties for a combination of cash and stock. The Seller received 5.1 million shares of Kodiak’ s common stock valued at approximately \$49.8 million and cash consideration of approximately \$588.4 million. The effective date for the acquisition was September 1, 2011, with purchase price adjustments calculated at the Closing Date.

On September 27, 2011, the Company entered into a definitive purchase and sale agreement (the “BTA Agreement”), with BTA Oil Producers, LLC, a Texas limited liability company (the “Seller or BTA”) for its interests in approximately 13,400 net acres of Williston Basin leaseholds, and related producing properties located primarily in Williams County, North Dakota along with various other related rights, permits, contracts, equipment and other assets. On October 28, 2011, (“Closing Date”) the Company acquired the October 2011 Acquired Properties for approximately \$248.2 million in cash consideration. The effective date for the acquisition was August 1, 2011, with purchase price adjustments calculated at the Closing Date.

On May 20, 2011, the Company entered into a definitive purchase and sale agreement (the “Ursa Agreement” with Ursa Resources Group LLC (the “Seller or Ursa”) for its interests in approximately 25,000 net acres of Williston Basin leaseholds, and related producing properties located in McKenzie County, North Dakota along with various other related rights, permits, contracts, equipment and other assets. On June 30, 2011, (“Closing Date”) the Company acquired the June 2011 Acquired Properties for a combination of cash and stock. The Seller received 2.5 million shares of Kodiak’ s common stock valued at approximately \$14.4 million and cash consideration of approximately \$71.5 million. The effective date for the acquisition was April 1, 2011, with purchase price adjustments calculated at the Closing Date.

The unaudited pro forma statements of operations for the year ended December 31, 2011 and the nine months ended September 30, 2012 present the acquisitions of the June 2011 Acquired Properties, October 2011 Acquired Properties and January 2012 Acquired Properties as if they had occurred on January 1, 2011. These unaudited pro forma consolidated financial statements are not necessarily indicative of the financial position or results of operations that would have occurred had the acquisitions been effected on the assumed dates. Additionally, future results may vary significantly from the results reflected in the unaudited pro forma consolidated statements of operations due to normal production declines, changes in prices, future transactions, and other factors. The Company had provided a full valuation allowance against its net deferred tax assets through March 31, 2012. During the second quarter of 2012, the Company released the full valuation allowance against its U.S. deferred tax assets. The acquisitions would not have resulted in a change in the Company's assessment regarding the valuation allowance. As such, no pro forma income tax adjustments were reflected in the unaudited pro forma financial information for the year ended December 31, 2011 and a pro forma income tax adjustment was recorded for the nine months ended September 30, 2012.

These unaudited pro forma condensed consolidated financial statements should be read in conjunction with our Annual Report on Form 10-K for the year ended December 31, 2011, our Quarterly Report on Form 10-Q for the nine months ended September 30, 2012, the Statements of Operating Revenues and Direct Operating Expenses of the June 2011 Properties Acquired for the period from January 20, 2011 (inception) to March 31, 2011, October 2011 Properties Acquired for the years ended December 31, 2010 and December 31, 2009 and the nine months ended September 30, 2011 (unaudited) and 2010 (unaudited), and the January 2012 Properties Acquired for the years ended December 31, 2011 and December 31, 2010.

KODIAK OIL & GAS CORP.
NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

2. PRO FORMA ADJUSTMENTS TO THE CONSOLIDATED STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2011

- (a) Operating revenues and direct operating expenses of the June 2011 Acquired Properties for the period from January 1, 2011 to June 30, 2011.
- (b) Operating revenues and direct operating expenses of the October 2011 Acquired Properties for the period from January 1, 2011 to October 28, 2011.
- (c) Operating revenues and direct operating expenses of the January 2012 Acquired Properties for the year ended December 31, 2011.
- (d) Reflects additional depletion, depreciation, and amortization expense and accretion expense attributable to the preliminary purchase price allocations.
- (e) Reflects adjustments of (i) \$1.6 million for the amortization of the origination fees and related closing costs associated with obtaining the 8.125% Senior Notes; (ii) \$4.0 million to capitalize interest expense that was expensed in the Kodiak Oil & Gas historical financial information; (iii) \$11.5 million to reduce interest expense related to the stand-by bridge financing that was expensed in the Kodiak Oil & Gas historical financial information. Additionally, the pro forma financial information included total capitalization of interest expense of \$53.7 million. For purposes of the pro forma it was assumed that the 8.125% Senior Notes were issued on January 1, 2011 and that the stand-by bridge financing was not utilized.
- (f) Reflects the additional weighted average common shares outstanding for the period January 1, 2011 through June 30, 2011 for the issuance of the 2,500,000 shares of common stock given to the Seller as part of the consideration for the June 2011 Acquired Properties. Also, reflects the 5,055,612 shares of common stock given to the Sellers as part of the consideration for the January 2012 Acquired Properties.

3. PRO FORMA ADJUSTMENTS TO THE CONSOLIDATED STATEMENT OF OPERATIONS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2012

- (a) Operating revenues and direct operating expenses of the June 2011 Acquired Properties are included in the Kodiak Oil & Gas historical financial information.
- (b) Operating revenues and direct operating expenses of the October 2011 Acquired Properties are included in the Kodiak Oil & Gas historical financial information.
- (c) Operating revenues and direct operating expenses of the January 2012 Acquired Properties for the period January 1, 2012 to January 10, 2012.
- (d) Reflects additional depletion, depreciation, amortization and accretion expense attributable to the preliminary purchase price allocation.
- (e) Reflects adjustment of \$400,000 to capitalize interest expense that was expensed in the Kodiak Oil & Gas historical financial information. The pro forma financial information included total capitalization of interest expense of \$36.1 million.
- (f) Reflects additional income tax expense attributable to the pro forma income from the January 2012 Acquired Properties.
- (g) Reflects the additional weighted average common shares outstanding for the period January 1, 2012 through January 10, 2012 for the issuance of the 5,055,612 shares of common stock given to the Sellers as part of the consideration for the January 2012 Acquired Properties.

