

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-05-02**  
SEC Accession No. **0001181431-05-024474**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### FILER

#### **WARREN RESOURCES INC**

CIK: **892986** | IRS No.: **113024080** | State of Incorpor.: **MD** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **000-33275** | Film No.: **05788974**  
SIC: **1311** Crude petroleum & natural gas

Business Address  
489 FIFTH AVE  
NEW YORK NY 10017  
2126979660

---

**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): 05/02/2005**

**WARREN RESOURCES INC**

(Exact Name of Registrant as Specified in its Charter)

**Commission File Number: 000-33275**

**MD**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**11-3024080**  
(I.R.S. Employer  
Identification No.)

**489 Fifth Avenue, 32nd Floor, New York, NY 10017**  
(Address of Principal Executive Offices, Including Zip Code)

**(212) 697-9660**  
(Registrant's Telephone Number, Including Area Code)

(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(17CFR240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act(17CFR240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act(17CFR240.13e-4(c))
-

**Item 7.01. Regulation FD Disclosure**

On April 29, 2005, Warren Resources, Inc. (the "Company") issued a press release announcing that the Company has elected to fully redeem before maturity its 13.02% Sinking Fund Convertible Bonds due December 31, 2010 ("2010 Bonds"), at their regular redemption price of 110% of the principal amount thereof (\$1,010.00 per \$1,000.00) plus accrued interest to the redemption date of June 29, 2005 ("Redemption Date").

All interest on the 2010 Bonds called for redemption will cease to accrue on and after the Redemption Date of June 29, 2005.

The redemptions are being made under terms of the 2010 Bonds, which permit the Company to redeem them prior to maturity. Notice of redemption of the 2010 Bonds was mailed Bondholders of record on April 29, 2005.

At any time prior to the close of business on the Redemption Date, bondholders may exercise their right to convert their 2010 Bonds into shares of the Company's common stock at the conversion rate of 200 shares of the Company's Common Stock per \$1,000 principal amount at maturity (\$5.00 per share). The 2010 Bonds may be converted any time prior to the Redemption Date by the bondholder surrendering the original 2010 Bond certificate to the Paying Agent/Trustee with the conversion notice (located on the back of the certificate) duly completed and executed.

American Stock Transfer & Trust Company, 59 Maiden Lane, New York, New York 10038 is the redemption Paying Agent and Trustee.

A copy of the press release announcing the redemptions of the 2010 Bonds is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01. Financial Statements and Exhibits**

(c) Exhibits:

99.1 Press Release dated April 29, 2005.

---

**Signature(s)**

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.

WARREN RESOURCES INC

Date: May 02, 2005.

By: /s/ Norman F. Swanton

Norman F. Swanton

Chairman & Chief Executive Officer



---

## Exhibit Index

<u>Exhibit No.</u>	Description
EX-99.1	Press Release dated April 29, 2005.

## **WARREN RESOURCES CALLS FOR FULL REDEMPTION OF OUTSTANDING 13.02% SINKING FUND CONVERTIBLE BONDS DUE DECEMBER 31, 2010**

New York, NY, April 29, 2005 -- (PR Newswire) - Warren Resources, Inc. (Nasdaq:WRES) (the "Company") today announced that the Company has elected to fully redeem before maturity its 13.02% Sinking Fund Convertible Bonds due December 31, 2010, at their regular redemption price of 110% of the principal amount thereof (\$1,100.00 per \$1,000.00) plus accrued interest to the redemption date of June 29, 2005 (the "Redemption Date"). All interest on Bonds called for redemption will cease to accrue on and after the Redemption Date of June 29, 2005.

The redemptions are being made under terms of the Bonds, which permit the Company to redeem them prior to maturity. Notice of redemption is being mailed to bondholders of record on April 29, 2005.

At any time prior to the close of business on the Redemption Date, bondholders may exercise their right to convert their Bonds into shares of the Company's common stock at the conversion rate of 200 shares of the Company's Common Stock per \$1,000 principal amount at maturity (\$5.00 per share). The Bonds may be converted any time prior to the Redemption Date by the bondholder surrendering the original Bond certificate to the Paying Agent/Trustee with the conversion notice (located on the back of the certificate) duly completed and executed.

Mr. Timothy Larkin, the Chief Financial Officer of the Company, noted that "by redeeming the Bonds, Warren will further reduce its current debt from \$30.2 million to \$17.4 million. Additionally, annual interest payments will decrease from \$3.9 million to \$2.2 million and annual sinking fund requirements will be reduced by approximately \$0.9 million. Since December 31, 2004, Warren will have reduced its debt by \$29.1 million."

As a result of the redemption, U.S. Treasury securities having a fair market value of \$5.7 million being held in escrow by the Trustee to secure repayment of the Bonds will be released to the Company.

American Stock Transfer & Trust Company, New York, is the redemption Paying Agent and Trustee.

Payment of the Redemption Price on the Bonds called for redemption will be paid only upon presentation and surrender thereof by Bondholders along with a letter of transmittal in the following manner:

**By Mail or in Person to:**

**American Stock Transfer and Trust Company**

**59 Maiden Lane**

**New York, NY 10038**

**Attn: Reorg/Exchange Department**

### **About Warren Resources**

:

Warren Resources, Inc. is a growing independent energy company engaged in the exploration and development of domestic natural gas and oil reserves. Warren is primarily focused on the exploration and development of coalbed methane properties located in the Rocky Mountain region and its waterflood oil recovery program in the Wilmington

Townlot Unit within the Los Angeles Basin of California. The Company is headquartered in New York, New York, and its exploration and development subsidiary is headquartered in Casper, Wyoming.

Source: Warren Resources, Inc.

Contact: David Fleming (212) 697-9660