FORM 8-K

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Lone Pine Resources Inc.

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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): **May 14, 2013**

LONE PINE RESOURCES INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

1-35191	**27-3779606**
(Commission File Number)	(IRS Employer Identification No.)

Suite 1100, 640-5th Avenue SW, Calgary, Alberta, Canada	**T2P 3G4**
(Address of principal executive offices)	(Zip Code)

403.292.8000
(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 (see General Instruction A.2. below):

☐ 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 5.02. Departure of Directors or Certain Officer; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 14, 2013, the Board of Directors (the "***Board***") of Lone Pine Resources Inc. (the "***Company***") approved the Company' s 2013 Annual Incentive Plan (the "***2013 Plan***"). The 2013 Plan provides for annual incentive awards determined primarily on the basis of the Company' s results on selected financial and operational performance measures as well as departmental objectives. Under the 2013 Plan, any incentive rewards will be tied to five performance criteria:

(1) Working Interest Production (25%). This metric measures actual working interest production compared to working interest production range targeted by the Company. Working interest production excludes the impact of royalty and other burdens, thus eliminating the impact of changes in commodity price that influence Canadian royalty calculations. This metric excludes the impact of acquisitions and/or divestitures with associated production.

(2) Working Interest Cash Costs (25%). Working Interest Cash Costs is the sum of direct operating expenses and expensed workovers and transportation expense for the Company divided by total working interest production for the Company measured in Mcfe (our cash cost per unit of production, which is generally the 1,000 cubic feet equivalent of 6,000 cubic feet of natural gas to one barrel of product). This calculation excludes ad valorem taxes, production taxes and total expensed general and administrative expenses.

(3) Relative Corporate FD&A Costs (15%). This metric compare the Company' s corporate finding, development and acquisition ("FD&A") costs ($/boe) to those of its Canadian peers. The metric is calculated based on year-end National Instrument 51-101 proved plus probable reserves, and includes changes in future development capital ("FDC"). FD&A costs will be calculated by dividing (a) exploration costs, development costs and acquisition costs for the period, plus changes in FDC during the period, by (b) proved plus probable reserve additions for the period, including acquired reserves. Performance will be based on quartile ranking (applying straight line interpolation between levels).

(4) Departmental Performance Objectives (25%). This portion of the bonus award is based on reasonably measurable objectives designed specifically for each business unit and corporate department by the Company' s President and Chief Executive Officer, in consultation with the rest of the management team for each department.

(5) Discretionary Elements (10%). This portion of the bonus award is discretionary in order to recognize significant achievements that may not be addressed elsewhere in the 2013 Plan.

Each of the performance criteria included in the 2013 Plan is tied to a percentage of the participant' s target bonus, which is expressed as a percentage of a participant' s base salary. In addition to the target level, the 2013 Plan includes completion percentages for a range of performance levels, starting at a minimum threshold level, which is equal to 50% of the target level, up to an outstanding performance level, which is equal to 200% of the target level.

The 2013 Plan is administered by the Compensation Committee ("***Committee***") of the Board and the Company' s President and Chief Executive Officer (for all participant awards other than his own award), although certain administrative aspects of the 2013 Plan will be delegated to the Company' s senior Human Resources representative. Participation in the 2013 Plan is determined by the Company' s President and Chief Executive Officer. The Committee is responsible for determining the achievement of any of the completion levels. Any modifications to the 2013 Plan must be approved by the Committee.

The foregoing description of the 2013 Plan is qualified in its entirety by reference to the full text of the 2013 Plan, a copy of which is filed with this Current Report as Exhibit 10.1.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective May 16, 2013, the Company amended its Amended and Restated Certificate of Incorporation to eliminate the classified structure of the Company' s Board over a period of two years.

The amendment provides that effective at the annual meeting of stockholders in 2013, the Class II classification of directors shall terminate; effective at the annual meeting of stockholders in 2014, the Class III classification of directors shall terminate; and effective at the annual meeting of stockholders in 2015, the Class I classification of directors shall terminate. Upon termination of each of the three classes of directors, each of the directors whose class has terminated may be elected to serve as a director on an annual basis. Upon termination of all three classes of directors, the whole number of directors shall be elected annually. Each director currently serving as such shall nevertheless continue as a director of the class of which he or she is a member until the expiration of his or her current term or until his or her earlier death, resignation, retirement, disqualification or removal in accordance with the provisions of the Amended and Restated Certificate of Incorporation. A copy of the Company' s Certificate of Amendment is attached as Exhibit 3.1 to this Current Report on Form 8-K and is hereby incorporated into this Item 5.03 by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company held its 2013 Annual Meeting of Stockholders (the ***"Annual Meeting"***) on May 15, 2013. At the Annual Meeting, the Company' s stockholders were requested to (i) elect two Class II directors; (ii) approve a proposed amendment to the Company' s Certificate of Incorporation to eliminate the classified structure of the Board over a period of two years; (iii) approve, on an advisory basis, named executive officer compensation as disclosed in the proxy statement; and (iv) ratify the appointment by the Audit and Reserves Committee of Ernst & Young LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2013. Each of these items is more fully described in the Company' s proxy statement filed on April 3, 2012.

The results of the matters voted upon at the Annual Meeting were as follows:

Proposal No. 1 − Election of Class II Directors. The election of each Class II director was approved as follows:

Nominee	**For**	**Withheld**	**Broker Non-Votes**
Patrick R. McDonald	36,177,726	18,327,610	23,003,410
Rob Wonnacott	36,000,873	18,504,463	23,003,410

Proposal No. 2 − Amendment to the Company' s Certificate of Incorporation to Eliminate the Classified Structure of the Board of Directors Over a Period of Two Years. The proposed amendment to the Company' s Certificate of Incorporation to eliminate the classified structure of the Board of Directors over a period of two years was approved as follows:

For	**Against**	**Abstain**	**Broker Non-Votes**
42,436,480	11,770,010	298,846	23,003,410

Proposal No. 3 − Approval, on an Advisory Basis, of the Compensation of the Company' s Named Executive Officers. The compensation of the Company' s named executive officers was approved on an advisory basis as follows:

For	**Against**	**Abstain**	**Broker Non-Votes**
40,470,244	11,872,815	2,162,277	23,003,410

Proposal No. 4 – Ratification of the Selection of Ernst & Young LLP. The ratification of the selection of Ernst & Young LLP was approved as follows:

For	Against	Abstain
69,060,211	8,385,614	62,921

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment dated May 16, 2013 to the Amended and Restated Certificate of Incorporation of Lone Pine Resources Inc.
10.1	Lone Pine Resources Inc. 2013 Annual Incentive Plan

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 hereunto duly authorized.

Dated: May 16, 2013

LONE PINE RESOURCES INC.
(Registrant)

By: /s/ CHARLES R. KRAUS
Charles R. Kraus
Vice President, General Counsel & Corporate Secretary

EXHIBIT INDEX

Exhibit No.	Description

3.1	Certificate of Amendment dated May 16, 2013 to the Amended and Restated Certificate of Incorporation of Lone Pine Resources Inc.
10.1	Lone Pine Resources Inc. 2013 Annual Incentive Plan

Exhibit 3.1

CERTIFICATE OF AMENDMENT
TO
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
LONE PINE RESOURCES INC.

LONE PINE RESOURCES INC. (the "**Corporation**"), a corporation organized and existing under the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. This Certificate of Amendment (the "**Certificate of Amendment**") amends the provisions of the Corporation' s Amended and Restated Certificate of Incorporation filed with the Secretary of State on April 25, 2011 (the "**Certificate**").

2. Section 6.2(b) of Article VI of the Certificate is hereby amended and restated in its entirety as follows:

(b)(i) Classification of Directors. Subject to Section 6.5, the directors shall be divided into three classes, as nearly equal in number as possible, and designated Class I, Class II and Class III. The initial division of the Board into classes shall be made by the Board. The initial Class I directors shall serve for a term expiring at the first annual meeting of stockholders of the Corporation following the filing of this Certificate; the initial Class II directors shall serve for a term expiring at the second annual meeting of stockholders following the filing of this Certificate; and the initial Class III directors shall serve for a term expiring at the third annual meeting of stockholders following the filing of this Certificate. Each director in each class shall hold office until his or her successor is duly elected and qualified. At each annual meeting of stockholders beginning with the first annual meeting of stockholders following the filing of this Certificate, the successors of the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of stockholders to be held in the third year following the year of their election, with each director in each such class to hold office until his or her successor is duly elected and qualified. Subject to Section 6.5, if the number of directors is changed, any increase or decrease shall be apportioned by the Board among the classes so as to maintain the number of directors in each class as nearly equal as possible, but in no case will a decrease in the number of directors shorten the term of any incumbent director. The Board is authorized to assign members of the Board already in office to their respective class. Notwithstanding the foregoing, the classes of directors shall be terminated in accordance with subparagraph (ii) below entitled "Annual Election of Directors," and this subparagraph (i) of Section 6.2 entitled "Classification of Directors" shall cease to have effect immediately prior to the annual meeting of stockholders in 2015.

(ii) Annual Election of Directors. Effective at the annual meeting of stockholders in 2013, the Class II classification of directors shall terminate; effective at the annual meeting of stockholders in 2014, the Class III classification of directors shall terminate; and effective at the annual meeting of stockholders in 2015, the Class I classification of directors shall terminate. Upon termination of each of the three classes of directors, each of the directors whose class has terminated may be elected to serve as a director on an annual basis. Upon termination of all three classes of directors, the whole number of directors shall be elected annually. Each director currently serving as such shall nevertheless continue as a director of the class of which he or she is a member until the expiration of his or her current term or until his or her earlier death, resignation, retirement, disqualification or removal in accordance with the provisions of this Certificate.

3. This amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

4. All other provisions of the Certificate shall remain in full force and effect.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its duly authorized officer this 16th day of May, 2013.

LONE PINE RESOURCES INC.

By: /s/ Charles R. Kraus

Name: Charles R. Kraus

Title: Vice President, General Counsel and Corporate Secretary

Exhibit 10.1

Lone Pine Resources

Annual Incentive Plan

2013

Lone Pine Resources 2013 Annual Incentive Plan

Summary

<u>Plan Objectives</u>

The Annual Incentive Plan (the “Plan”) has been designed to meet the following objectives:

- Provide an incentive framework that is performance-driven and focused on objectives that are critical to the success of Lone Pine Resources Inc. (the “Company”);
- Offer competitive cash compensation opportunities to employees; and
- Reward outstanding achievement.

<u>Basic Plan Concept</u>

The Plan provides annual incentive awards, which will be determined primarily on the basis of the Company’ s consolidated results on selected financial and operating performance measures as well as departmental objectives. Individual performance will also be considered in determining the participant award payout. The Company shall have the flexibility to adjust individual awards to reflect individual or team performance.

<u>Performance Measures and Weighting</u>

Each year the Company will establish the target levels for each financial and operating measure and its appropriate weighting, subject to the confirmation of the Compensation Committee of the Board of Directors (the “Committee”). These financial and operating measures and their weighting will be reviewed (and modified, if appropriate) in light of changing Company priorities and strategic objectives.

The Company will also establish departmental performance objectives, the achievement of which will be determined by the President and Chief Executive Officer (the “CEO”) at year end, subject to the confirmation of the Committee.

The performance measures and their relative weightings are:

Performance Measure	Weighting
Production	25%
Cash Cost	25%
Relative Corporate FD&A Costs	15%
Department Performance Objectives	25%
Discretionary Achievement Factor	10%

Plan Administration

The Plan will be administered by the Committee and the CEO (with the exception of his own position). Certain elements of the Plan administration will be delegated to the Company' s senior Human Resources representative. The Chief Financial Officer will verify the performance calculation for the financial and operating measures in consultation with the Vice President, Engineering and Exploitation, who shall be responsible for overseeing the estimation of the Company' s oil and gas reserves by the Company' s external reserves evaluator.

Actual performance goals, standards, award determinations and modifications to the Plan design must be approved by the Committee.

Once the total bonus pool has been established, the CEO shall have the discretion to distribute bonus monies within departments or to move monies from one group to another, and to allocate incentive monies to individuals, based on the CEO' s assessment (with input from the Executive team) as to individual or group performance.

Performance Targets

Targets for the total Plan will be set consistent with the following:

Performance Level	% of Total Award
Below Threshold	0
Threshold	50
Target	100
Above Target	150
Outstanding	Maximum of 200%

Targets shall be adjusted for material changes made during the year to the Company' s market guidance and business plan.

The maximum award under the Annual Incentive Plan will be limited to 200% of target.

Participants

The CEO shall determine which employees are participants in the Plan. If a participant' s employment with the Company terminates for any reason prior to payment, no bonus award will be paid.

The target award percentages for the CEO and other officers of the Company are established by the Committee. Any changes to target award percentages for Company officers are subject to the approval of the Committee. The CEO is authorized to apply discretion to the target award percentages for non-officer Plan participants. All awards to officers under the Plan are subject to approval of the Committee.

Plan participants who change positions and/or have their individual target incentive levels changed during the Plan year will have their award prorated accordingly. All awards paid

will be rounded to the nearest $100. All dollar amounts stated in the Plan are stated in Canadian dollars.

Incentive compensation awards will be calculated based upon the participant' s base salary in effect at the end of the Plan year or earned salary during the Plan year if the participant was a new hire during the year.

Plan Effective Date

Plan effective date will be January 1, 2013.

Lone Pine Resources Annual Incentive Plan

Operating Measure: Production

Objective

Measure Working Interest (WI) Production compared to the Company' s WI Production target.

Definition

Working Interest Production excludes the impact of royalty and other burdens, thus eliminating the impact of changes in commodity price that influence Canadian royalty calculations.

The performance metric is to exclude the impact of Acquisitions and/or Divestitures with associated production.

Targets

Measured against the Company' s Production targets as follows:

Level	Performance	% of Total Award
Below "Low" Target Value	Below Threshold	0%
Meet "Low" Target Value	Threshold	50%
Mid-point of Target Range	Target	100%
Meet "High" Target Value	Above Target	150%
Exceed "High" Target Value	Outstanding	Maximum of 200%

Lone Pine Resources Annual Incentive Plan

Financial Measure: Cash Cost

Objective

Measure a key component of the Working Interest (WI) Production Expense compared to the Company' s WI Production Expense target.

Definition

The sum of direct operating expense and expensed workovers and transportation expense for the Company divided by total WI Production for the Company measured in Mcfe. This calculation will exclude ad valorem taxes, production taxes and total expensed G&A.

Targets

Measured against the Cash Cost component (see Definition above) of the Production Expense target:

Level	Performance	% of Total Award
Below "Low" Target Value	Outstanding	Maximum of 200%
Meet "Low" Target Value	Above Target	150%
Mid-point of Target Range	Target	100%
Meet "High" Target Value	Threshold	50%
Exceed "High" Target Value*	Below Threshold	0%

Financial Measure: Relative Corporate FD&A Costs

Objective

Measure the Company' s relative efficiency at adding proved + probable ("P+P") reserves. The goal of this target is to reward participants for adding reserves at a lower cost than the Company' s peers.

Definition

Relative Corporate FD&A Costs compares the Company' s finding, development and acquisition ("FD&A") costs on a $/boe basis with those of its Canadian peers.

The measurement will be based on year-end NI 51-101 P+P reserves, and include changes in future development capital ("FDC"). FD&A costs will be calculated by dividing (x) exploration costs, development costs and acquisition costs for the period, plus changes in FDC during the period, by (y) P+P reserve additions for the period, including acquired reserves.

Peer Group

The Company' s Corporate FD&A Costs will be compared to those of its Canadian "compensation peers", as determined by the Committee. As of the date this Plan is adopted, the peers include:

- Pace Oil & Gas Ltd.
- Surge Energy Inc.
- Birchcliff Energy Ltd.
- Legacy Oil + Gas Inc.
- Crew Energy Inc.
- Advantage Oil & Gas Ltd.
- NuVista Energy Ltd.
- Perpetual Energy Inc.
- Angle Energy Inc.
- Santonia Energy Inc.
- Bellatrix Exploration Ltd.

Targets (applying straight line interpolation between levels)

Company' s Rank Among Peers	Performance	% of Total Award
Top	Outstanding	Maximum of 200%
75th Percentile	Above Target	150%
Median	Target	100%
25th Percentile	Threshold	50%
Bottom	Below Threshold	0%

Lone Pine Resources Annual Incentive Plan

Operating Measure: Department Performance Objectives

Objective

Measure the achievement of key objectives that are established annually for each department.

Definition

Key objectives are established by the CEO, in consultation with the Executive team, for each department. These departmental objectives will directly support the achievement of Company goals. The objectives are department specific and are well-defined and measurable.

Targets

Awards for participants will be based on the achievement of performance objectives established for the department in which they work.

At year-end the achievement of performance objectives for each department will be evaluated and assigned a completion percentage by the CEO over a range of 0 to 200%. This completion percentage will be multiplied by the 25% relative weighting for the Department Performance Objectives.

Lone Pine Resources Annual Incentive Plan

Operating Measure: Discretionary Achievement

Definition

To recognize significant achievements that are not addressed elsewhere in the Plan.

Target

During the Committee' s review of the overall performance of the Company at year end it will consider any instances of significant value being added to the Company and/or shareholders through the initiatives of management and employees that were not specifically targeted in the Plan. The Committee, based on recommendations from the CEO, will assign, at its discretion, a completion percentage from 0% to 200% of the Discretionary Achievement performance factor for such results. This completion percentage will be multiplied by the 10% relative weighting for Discretionary Achievement.