# 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): July 17, 2017

# LAREDO PETROLEUM, INC.

(Exact name of registrant as specified in charter)

**Delaware** (State or other jurisdiction of incorporation or

organization)

**001-35380** (Commission File Number) 45-3007926 (I.R.S. Employer Identification No.)

15 W. Sixth Street, Suite 900, Tulsa, Oklahoma

(Address of principal executive offices)

**74119** (Zip code)

Registrant's telephone number, including area code: (918) 513-4570

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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company o

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. o

#### Item 2.02. Results of Operations and Financial Condition.

On July 17, 2017, Laredo Petroleum, Inc. (the "Company") issued a press release (i) announcing its scheduled second-quarter 2017 earnings call, (ii) providing its preliminary results for its commodity derivatives for the second quarter of 2017 and (iii) updating its basic and diluted weighted-average shares outstanding. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2 of the Form 8-K, the information furnished under this Item 2.02 of this Current Report on Form 8-K and the exhibit attached hereto are deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

#### Item 7.01. Regulation FD Disclosure.

On July 17, 2017, the Company issued the press release described above in Item 2.02 of this Current Report on Form 8-K. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

All statements in this Item 7.01 and the press release, other than historical financial information, may be deemed to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results or developments may differ materially from those in the forward-looking statements. See the Company's Annual Report on Form 10-K for the year ended December 31, 2016 and the Company's other filings with the SEC for a discussion of other risks and uncertainties. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

In accordance with General Instruction B.2 of Form 8-K, the information furnished under this Item 7.01 of this Current Report on Form 8-K and the exhibit attached hereto are deemed to be "furnished" and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

#### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

#### Exhibit Number

Description

99.1 Press release dated July 17, 2017.

#### 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.

# LAREDO PETROLEUM, INC.

Dated: July 17, 2017

By: /s/ Richard C. Buterbaugh

Richard C. Buterbaugh Executive Vice President & Chief Financial Officer

# Exhibit Number

99.1 Press release dated July 17, 2017.

Description



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# Laredo Petroleum Schedules Second-Quarter 2017 Earnings Conference Call for August 8 and Provides Commodity Derivatives Update

**TULSA, OK - July 17, 2017 -** Laredo Petroleum, Inc. (NYSE: LPI) ("Laredo" or the "Company") will host a conference call on Tuesday, August 8, 2017 to discuss its second-quarter 2017 financial and operating results. The Company also announces preliminary results for its commodity derivatives for second-quarter 2017 and its basic and diluted weighted-average shares outstanding.

# Second-Quarter 2017 Earnings Conference Call

Laredo plans to release second-quarter 2017 earnings on Monday, August 7, 2017 after the market close and the Company will host a conference call on Tuesday, August 8, 2017 at 7:30 a.m. CT (8:30 a.m. ET) to discuss its second-quarter 2017 financial and operating results. Individuals who would like to participate on the call should dial 877.930.8286 (international dial-in 253.336.8309), using conference code 56287044 or listen to the call via the Company's website at <a href="https://www.laredopetro.com">www.laredopetro.com</a>, under the tab for "Investor Relations." A telephonic replay will be available approximately two hours after the call on August 8, 2017 through Tuesday, August 15, 2017. Participants may access this replay by dialing 855.859.2056, using conference code 56287044.

## **Commodity Derivatives Update**

For the three months ended June 30, 2017, Laredo expects to report a gain on derivatives of approximately \$28.9 million, including approximately \$8.0 million net cash received on settlements of derivatives, net of premiums paid. For the six months ended June 30, 2017, Laredo expects to report a gain on derivatives of approximately \$65.6 million, including approximately \$13.3 million net cash received on settlements of derivatives, net of premiums paid. Although management does not expect these numbers to change, they are preliminary and unaudited.

Laredo maintains a disciplined hedging program to reduce the variability in its anticipated cash flow due to fluctuations in commodity prices. At June 30, 2017, the Company had hedges in place for the remaining two quarters of 2017 for 3,454,600 barrels of oil at a weighted-average floor price of \$55.82 per barrel.

The Company also had hedges in place for the remaining two quarters of 2017 for 13,606,400 million British thermal units ("MMBtu") of natural gas at a weighted-average floor price of \$2.75 per MMBtu. All natural gas hedges the Company has in place are priced at the WAHA hub. Additionally, Laredo had hedged 222,000 barrels of ethane at \$11.24 per barrel and 187,500 barrels of propane at \$22.26 per barrel.

At June 30, 2017, for 2018, the Company had hedged 6,704,875 barrels of oil at a weighted-average floor price of \$46.34 per barrel and 23,805,500 MMBtu of natural gas at a weighted-average floor price of \$2.50 per MMBtu, priced at the WAHA hub.

Laredo records all derivatives on its balance sheet as either assets or liabilities measured at their estimated fair value. Laredo has not designated any derivatives as hedges for accounting purposes and Laredo does not enter into such instruments for speculative trading purposes. Gain (loss) on derivatives is reported under "Non-operating income (expense)" in Laredo's consolidated statement of operations.

## Weighted-Average Shares Outstanding

For the three months ended June 30, 2017, basic and diluted weighted-average shares outstanding were approximately 239.231 million and 244.417 million, respectively. For the six months ended June 30, 2017, basic and diluted weighted-average shares outstanding were approximately 238.870 million and 244.385 million, respectively.

### **About Laredo**

Laredo Petroleum, Inc. is an independent energy company with headquarters in Tulsa, Oklahoma. Laredo's business strategy is focused on the acquisition, exploration and development of oil and natural gas properties, and the transportation of oil and natural gas from such properties, primarily in the Permian Basin in West Texas.

Additional information about Laredo may be found on its website at <u>www.laredopetro.com</u>.

### Forward-Looking Statements

This press release contains forward-looking statements as defined under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, that address activities that Laredo assumes, plans, expects, believes, intends, projects, estimates or anticipates (and other similar expressions) will, should or may occur in the future are forward-looking statements. The forward-looking statements are based on management's current belief, based on currently available information, as to the outcome and timing of future events.

General risks relating to Laredo include, but are not limited to, the decline in prices of oil, natural gas liquids and natural gas and the related impact to financial statements as a result of asset impairments and revisions to reserve estimates, and other factors, including those and other risks described in its Annual Report on Form 10-K for the year ended December 31, 2016, and those set forth from time to time in other filings with the Securities Exchange Commission ("SEC"). These documents are available through Laredo's website at www.laredopetro.com under the tab "Investor Relations" or through the SEC's Electronic Data Gathering and Analysis Retrieval System at www.sec.gov. Any of these factors could cause Laredo's actual results and plans to differ materially from those in the forward-looking statements. Therefore, Laredo can give no assurance that its future results will be as estimated. Laredo does not intend to, and disclaims any obligation to, update or revise any forward-looking statement.

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2

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17-6