

HKN, Inc.
Form 8-K
August 31, 2012

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): **August 30, 2012**

HKN, INC.

(Exact Name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-10262
(Commission File Number)

95-2841597
(IRS Employer Identification No.)

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180 State Street, Suite 200
Southlake, Texas
(Address of Principal Executive Offices)

76092
(Zip Code)

Registrant's telephone number, including area code: **(817) 424-2424**

Former Name or Former Address, if Changed Since Last Report: **Not applicable**

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))
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Item 1.01 Entry into a Material Definitive Agreement.

We have previously reported that during 2010 we loaned to Global Energy Development PLC (Global) the amount of \$5 million under a senior secured loan and security agreement. This loan matured on September 14, 2012 and bears interest at the annual rate of 10.5%. On August 30, 2012, we agreed to extend the maturity date of this note by seven months, resulting in a new maturity date of April 14, 2013. In association with this amendment, we also increased the interest rate from 10.5% up to 12.5% and Global paid us a transaction fee of \$50 thousand related to the extension. This note is fully secured by oil producing assets of Global.

Global is a Latin America focused petroleum exploitation, development and production company with operations in Colombia. In addition to our ownership of 34% of Global s ordinary shares, one of our directors serves as a director of Global.

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.

Dated: August 31, 2012

HKN, Inc.

By:

/s/ Sarah B. Gasch
Sarah B. Gasch
Executive Vice President and
Chief Financial Officer