

HKN, Inc.
Form 8-K
September 16, 2015

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): September 15, 2015

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.)

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))

Item 8.01 Other Events.

On September 15, 2015, the Company and its affiliate Global Energy Development PLC (“Global”) extended a \$10 million short-term secured loan to Everest Hill Group, Inc. (“Everest Hill”), the Company’s controlling stockholder. The Company loaned \$2 million of the total loan amount, and Global loaned the remaining \$8 million. The principal amount of the loan is payable in full on March 15, 2016, and the loan bears interest which is payable monthly at the annual rate of 12%. The loan is secured by the pledge of 264,323 shares of the Company’s common stock and 9,378,638 ordinary shares of Global owned by subsidiaries of Everest Hill. The Company currently owns approximately 35% of Global’s outstanding ordinary shares.

The transaction was approved by the Company’s audit committee, which is comprised entirely of independent directors.

The Company’s press release announcing this transaction is attached as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1 – Press Release, dated September 15, 2015.

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: September 15, 2015 HKN, Inc.

By: /s/ Sarah B. Gasch
Sarah B. Gasch

