

DENBURY RESOURCES INC

Form 8-K

August 16, 2017

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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 10, 2017

DENBURY RESOURCES INC.  
(Exact name of registrant as specified in its charter)

Delaware 1-12935 20-0467835  
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

5320 Legacy Drive  
Plano, Texas  
(Address of principal executive offices)

75024  
(Zip code)

(972) 673-2000  
(Registrant's telephone number, including area code)

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 (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))

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

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.

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Section 2 – Financial Information

Item 2.05 – Costs Associated with Exit or Disposal Activities

The disclosure under Item 7.01 of this report is hereby incorporated by reference in this Item 2.05.

Section 7 – Regulation FD

Item 7.01 – Regulation FD Disclosure

As announced on August 15, 2017, on August 10, 2017, Denbury Resources Inc. (the “Company”) implemented a workforce reduction initiative as part of an overall plan to reduce costs and better align its workforce with the needs of the business and current oil prices. The workforce reduction resulted in a reduction of approximately 15 percent of the Company’s workforce, principally comprised of personnel at the Company’s headquarters. In connection with the workforce reduction, the Company currently estimates it will incur approximately \$8 million of one-time charges in the third quarter of 2017, all of which will be paid in cash during 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.

Denbury Resources Inc.  
(Registrant)

Date: August 16, 2017 By: /s/ James S. Matthews  
James S. Matthews  
Senior Vice President, General Counsel and Secretary