

NEWFIELD EXPLORATION CO /DE/
Form 8-K
April 30, 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): April 29, 2015

NEWFIELD EXPLORATION COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-12534
(Commission File Number)

72-1133047
(I.R.S. Employer
Identification No.)

4 Waterway Square Place, Suite 100
The Woodlands, Texas 77380
(Address of principal executive offices)

Registrant's telephone number, including area code: (281) 210-5100

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:

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

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- 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))



Item 2.05 Costs Associated with Exit or Disposal Activities

On April 29, 2015, Newfield Exploration Company (the “Company”) announced plans to combine its Onshore Gulf Coast and Rocky Mountain business units into one operating region to be located in The Woodlands, Texas. The Company plans to close its Denver, Colorado office in August of 2015 and its North Houston (Greenspoint area) office on or before April of 2016. The Company is taking these steps to improve cost efficiencies in operations and improve margins in today’s lower oil price environment. The Company believes the combination of two operating regions into one will reduce future G&A costs, increase collaboration between teams and allow the operational teams to quickly transfer key technical expertise to the most active projects. The Company currently estimates that one-time costs associated with the restructuring plan will approximate \$20 million.

Item 7.01 Regulation FD Disclosure

On April 29, 2015, the Company issued a press release announcing the combination of its Onshore Gulf Coast and Rocky Mountain business units into one operating region, located in The Woodlands, Texas. A copy of the press release is furnished herewith as Exhibit 99.1.

The information in Item 7.01 of this Current Report, including the exhibit attached hereto as Exhibit 99.1, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in Item 7.01 of this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits
99.1

Press Release issued by the Company on April 29, 2015

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.

NEWFIELD EXPLORATION COMPANY

Date: April 30, 2015

By:

/s/ John D. Marziotti

John D. Marziotti

General Counsel and Corporate Secretary

Exhibit Index

| Exhibit No. | Description |
|----------------|---|
| 99.1 | Press Release issued by the Company on April 29, 2015 |