

Midstates Petroleum Company, Inc.  
Form PRE 14C  
September 13, 2012  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 14C**

(Rule 14c-101)

**SCHEDULE 14C INFORMATION**

**Information Statement Pursuant to Section 14(c) of  
the Securities Exchange Act of 1934**

Check the appropriate box:

- Preliminary Information Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14c-5(d)(2))
- Definitive Information Statement

**MIDSTATES PETROLEUM COMPANY, INC.**

(Name of Registrant as Specified in its Charter)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14c-5(g) and 0-11.

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- 1) Title of each class of securities to which transaction applies:
  
  - 2) Aggregate number of securities to which transaction applies:
  
  - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  
  - 4) Proposed maximum aggregate value of transaction:
  
  - 5) Total fee paid:
- .. Fee paid previously with preliminary materials.
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- 1) Amount Previously Paid:
  
  - 2) Form, Schedule or Registration Statement No.:
  
  - 3) Filing Party:
  
  - 4) Date filed:



**Table of Contents**

**Midstates Petroleum Company, Inc.**

**4400 Post Oak Parkway**

**Suite 1900**

**Houston, Texas 77027**

[ ], 2012

Dear Stockholder:

We are sending this information statement to holders of shares of common stock, par value \$0.01 per share (the **Common Stock**), of Midstates Petroleum Company, Inc. (the **Company** or **we**). As previously announced, on August 11, 2012, we entered into an asset purchase agreement (the **Acquisition Agreement**) with Eagle Energy Production, LLC ( **Eagle Energy** ) pursuant to which we agreed to acquire certain interests in producing oil and gas assets, unevaluated leasehold acreage in Oklahoma and Kansas and the related hedging instruments (the **Eagle Energy Acquisition** ). The aggregate purchase price includes the issuance to Eagle Energy of 325,000 shares of Series A Mandatorily Convertible Preferred Stock with an initial liquidation preference of \$1,000 per share (the **Preferred Stock** ).

Our Common Stock is listed on the New York Stock Exchange. Under the rules of the New York Stock Exchange, the holders of a majority of the outstanding shares of the Common Stock must approve the issuance of the Preferred Stock because we will have issued securities (i) that are convertible into a number of shares of our Common Stock equal to or in excess of 20 percent of the number of shares of Common Stock outstanding before the issuance of the Preferred Stock and (ii) that represent voting power equal to or in excess of 20% of the total voting power outstanding prior to the issuance of the Preferred Stock. As permitted by the General Corporation Law of the State of Delaware, our Amended and Restated Certificate of Incorporation and our Bylaws, by resolutions adopted through written consent dated August 11, 2012, the holders of a majority of the outstanding shares of the Common Stock on such date approved the issuance of the Preferred Stock pursuant to the terms of the Acquisition Agreement and the issuance of shares of our Common Stock issuable upon conversion of the Preferred Stock (the **Stockholder Action** ). The closing of the transactions contemplated by the Acquisition Agreement, including the issuance of the Preferred Stock to Eagle Energy, is expected to occur on or about October 1, 2012. At the time of its issuance, the Preferred Stock will not be convertible into Common Stock and will hold voting power equal to 19.9% of the total voting power outstanding before its issuance. Under the rules of the Securities and Exchange Commission, the Stockholder Action will not be effective until 20 calendar days after we mail this information statement to our stockholders. As a result, the Preferred Stock will only become convertible into Common Stock and represent voting power in excess of 19.9% of the total voting power beginning on the 21st calendar day after we mail this information statement to our stockholders.

We are mailing this information statement to our holders of record as of the close of business on September 26, 2012. This information statement is being provided to you for your information to comply with the requirements of the Securities Exchange Act of 1934, as amended. You are urged to read this information statement carefully in its entirety. However, no action is required on your part in connection with this document. No stockholder meeting will be held in connection with this information statement. **We are not asking you for a proxy and you are requested not to send us a proxy.**

We thank you for your continued support.

Very truly yours,

Stephen J. McDaniel  
Chairman of the Board

**Table of Contents**

**NOTICE ABOUT INFORMATION CONTAINED IN  
THIS INFORMATION STATEMENT**

You should assume that the information in this information statement or any supplement is accurate only as of the date on the front page of this information statement. Our business, financial condition, results of operations and prospects may have changed since that date and may change again.

**TABLE OF CONTENTS**

<u>NOTICE ABOUT INFORMATION CONTAINED IN THIS INFORMATION STATEMENT</u>	i
<u>INFORMATION STATEMENT AND NOTICE OF ACTION TAKEN WITHOUT A MEETING</u>	1
<u>SUMMARY</u>	1
<u>Action Approved by Written Consent of Stockholders Representing a Majority of Our Outstanding Common Stock</u>	1
<u>The Acquisition Agreement</u>	2
<u>Other Transactions</u>	2
<u>New York Stock Exchange Requirements</u>	2
<u>FORWARD-LOOKING STATEMENTS</u>	3
<u>UNAUDITED PRO FORMA FINANCIAL INFORMATION</u>	5
<u>SELECTED HISTORICAL CONSOLIDATED FINANCIAL DATA</u>	14
<u>ACTION BY WRITTEN CONSENT</u>	16
<u>THE EAGLE ENERGY ACQUISITION</u>	17
<u>BACKGROUND OF THE TRANSACTION</u>	20
<u>Reasons for the Action Taken</u>	20
<u>Effects of the Proposed Issuance</u>	20
<u>No Dissenter's Rights</u>	21
<u>Interest of Certain Persons in the Action Taken</u>	21
<u>THE ACQUISITION AGREEMENT</u>	22
<u>The Parties to the Acquisition Agreement</u>	22
<u>Accounting Treatment</u>	23
<u>SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT</u>	24
<u>DESCRIPTION OF CAPITAL STOCK</u>	25
<u>REGISTRATION RIGHTS</u>	29
<u>MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS</u>	30
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	55
<u>STOCKHOLDERS SHARING AN ADDRESS</u>	55
<u>INDEX TO FINANCIAL STATEMENTS</u>	F-1
<u>ANNEX A ASSET PURCHASE AGREEMENT</u>	A-1

**Table of Contents**

**Midstates Petroleum Company, Inc.**

**4400 Post Oak Parkway**

**Suite 1900**

**Houston, Texas 77027**

**[                      ], 2012**

**INFORMATION STATEMENT AND**

**NOTICE OF ACTION TAKEN WITHOUT A MEETING**

**WE ARE NOT ASKING YOU FOR A PROXY,**

**AND YOU ARE REQUESTED NOT TO SEND US A PROXY**

**SUMMARY**

We are furnishing this information statement and notice of action taken without a meeting to our stockholders in connection with the approval by our board of directors of the matters described below and the subsequent approval of these matters by written consent of the holders of a majority of our outstanding Common Stock. All corporate approvals in connection with these matters have been obtained and this information statement is furnished solely for the purpose of informing stockholders of these corporate actions in the manner required by the Securities Exchange Act of 1934, as amended (the Exchange Act ), the General Corporation Law of the State of Delaware, our Amended and Restated Certificate of Incorporation and our Bylaws.

The record date for determining stockholders entitled to receive this information statement has been established as the close of business on September 26, 2012. On that date, there were [                      ] shares of Common Stock and no shares of preferred stock issued and outstanding.

**Action Approved by Written Consent of Stockholders Representing a Majority of Our Outstanding Common Stock** (See page 16)

The corporate action described in this information statement was approved by the written consent of the holders of a majority of the Common Stock in accordance with the General Corporation Law of the State of Delaware, our Amended and Restated Certificate of Incorporation and our Bylaws. Only holders of our Common Stock were entitled to vote on matters submitted to our stockholders.

On August 11, 2012, the holders of a majority of our outstanding Common Stock approved by written consent the issuance of the Preferred Stock and the Common Stock into which the Preferred Stock will become convertible. On that date, there were 66,549,563 shares of our Common Stock issued and outstanding.

This information statement is being mailed to stockholders on or about [                      ], 2012. The Preferred Stock to be issued in connection with the Eagle Energy Acquisition will not become convertible into shares of our Common Stock until the 21st day after the date on which we mail this information statement to our stockholders, and the holders of the Preferred Stock may not convert their shares of Preferred Stock before the first anniversary of the closing date of the Eagle Energy Acquisition, which is expected to occur on or about October 1, 2012. After such time, the Preferred Stock may be converted, in whole but not in part, at the option of the holders of a majority of the outstanding shares of Preferred Stock, into a number of shares of our Common Stock calculated by dividing the then-current liquidation preference by the conversion price of \$13.50 per share. In addition, the Preferred Stock will be subject to mandatory conversion into shares of our Common Stock on September 30, 2015 at a conversion price no greater than \$13.50 per share and no less than \$11.00 per share.

## **Table of Contents**

### **The Acquisition Agreement** (See page 22)

On August 11, 2012, we entered into the Acquisition Agreement. Under the terms of the Acquisition Agreement, upon consummation of the Eagle Energy Acquisition, among other things:

we will acquire certain interests in producing oil and natural gas assets, unevaluated leasehold acreage in Oklahoma and Kansas and the related hedging instruments from Eagle Energy;

we will pay to Eagle Energy \$325,000,000 in cash, subject to adjustment as provided in the Acquisition Agreement;

we will issue to Eagle Energy 325,000 shares of Preferred Stock; and

we will enter into certain ancillary agreements with Eagle Energy, including a registration rights agreement, transition services agreement, escrow agreement and access agreement.

### **Other Transactions** (See page 19)

In connection with the consummation of the Eagle Energy Acquisition, we anticipate entering into the following additional transactions (together with the Eagle Energy Acquisition, the Transactions ):

the issuance and sale by us and Midstates Sub of \$550 million aggregate principal amount of senior unsecured notes or, if such sale is not completed, the entrance by us and Midstates Sub into a \$500 million bridge credit facility and, in either case, the use of proceeds therefrom to fund the cash portion of the purchase price of the Eagle Energy Acquisition and the expenses relating thereto and to repay a portion of the outstanding borrowings under our revolving credit facility; and

entry into an amendment to our revolving credit facility to, among other things, increase the borrowing capacity from \$200 million to \$250 million, subject to the satisfaction of certain conditions (the Credit Agreement Amendment ).

### **New York Stock Exchange Requirements** (See page 16)

Our Common Stock is listed on the New York Stock Exchange (the NYSE ). Under Section 312.03 of the NYSE Listed Company Manual, stockholder approval is required prior to the issuance of shares of common stock, or of securities convertible into common stock, if:

such common stock or securities have, or will have upon issuance, voting power equal to 20% or more of the voting power outstanding before the issuance of such stock or securities convertible into common stock; or

the number of shares of common stock to be issued is, or will be upon issuance, equal to 20% or more of the number of shares of common stock outstanding before the issuance of the common stock or securities convertible into common stock.

Because the maximum number of shares of our Common Stock issuable upon conversion of the Preferred Stock would represent approximately 56% of the number of shares of our Common Stock outstanding prior to the issuance of the Preferred Stock and because, beginning on the 21st day after the mailing of this information statement, the Preferred Stock will represent voting power greater than 20% of the voting power before the issuance of the Preferred Stock, stockholder approval of the issuance of the convertible Preferred Stock is required under NYSE regulations.





**Table of Contents**

**FORWARD-LOOKING STATEMENTS**

Various statements contained in or incorporated by reference into this information statement that express a belief, expectation, or intention, or that are not statements of historical fact, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 (the Securities Act ) and Section 21E of the Exchange Act. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control. All statements, other than statements of historical fact, are forward-looking statements. When used in this information statement, the words could, believe, anticipate, intend, estimate, expect, may, continue, predict, potential, project, and other similar expressions are intended to identify forward looking statements, although not all forward looking statements contain such identifying words. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including, among others:

our business strategy;

estimated future net reserves and present value thereof;

technology;

cash flows and liquidity;

financial strategy, budget, projections and operating results;

oil and natural gas realized prices;

timing and amount of future production of oil and natural gas;

availability of drilling and production equipment;

availability of oilfield labor;

the amount, nature and timing of capital expenditures, including future development costs;

availability and terms of capital;

drilling of wells including our identified drilling locations;

successful results from our identified drilling locations;

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marketing of oil and natural gas;

the closing, financing, integration and benefits of the Eagle Energy Acquisition or the effects of the acquisition on our cash position and levels of indebtedness;

infrastructure for salt water disposal;

property acquisitions;

costs of developing our properties and conducting other operations;

general economic conditions;

effectiveness of our risk management activities;

environmental liabilities;

counterparty credit risk;

the outcome of pending and future litigation;

governmental regulation and taxation of the oil and natural gas industry;

**Table of Contents**

developments in oil-producing and natural gas-producing countries;

uncertainty regarding our future operating results; and

plans, objectives, expectations and intentions contained in this information statement that are not historical.

All forward-looking statements speak only as of the date of this information statement. You should not place undue reliance on these forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions including, but not limited to, those discussed in the prospectus for our initial public offering filed with the SEC on April 20, 2012, our Quarterly Reports for the periods ended March 31, 2012 and June 30, 2012 and our other filings with the SEC. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Although we believe that our plans, intentions and expectations reflected in or suggested by the forward-looking statements we make in this information statement are reasonable, we can give no assurance that these plans, intentions or expectations will be achieved or occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.

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**Table of Contents**

**UNAUDITED PRO FORMA FINANCIAL INFORMATION**

In connection with the execution of the Acquisition Agreement and in order to fund, among other things, the cash portion of the Eagle Energy Acquisition, on August 11, 2012, we and Midstates Sub entered into a commitment letter to provide for an unsecured bridge credit facility in the amount of up to \$500 million. The availability of loans under the bridge credit facility are subject to the consummation of the Eagle Energy Acquisition and other customary conditions and the proceeds may be used solely to fund the Eagle Energy Acquisition, to pay transaction costs and expenses in connection therewith or repay existing outstanding debt under the existing revolving credit facility.

On September 7, 2012, Midstates and Midstates Sub entered into an amendment to the existing secured revolving credit facility. This amendment provides for two sets of changes to the existing credit facility. The amendment provides for \$35 million of non-conforming borrowing base loans, thereby increasing the borrowing base under the existing secured revolving credit facility from \$200 million to \$235 million. The effectiveness of this provision of the amended revolving credit facility was effective on September 7, 2012 and was not subject to the consummation of the Eagle Energy Acquisition.

In addition, the amendment will increase the borrowing base to \$250 million and permit the issuance of the Preferred Stock in connection with the Eagle Energy Acquisition. It will also increase the allowance for the incurrence of certain unsecured indebtedness, without a corresponding reduction in the borrowing base, from \$275 million to \$550 million, thereby permitting the incurrence of \$550 million of senior notes without causing a \$0.25 reduction in the borrowing base for every \$1 of debt incurred or issued up to \$550 million. The effectiveness of these provisions of the amended revolving credit facility is subject to the consummation of the Eagle Energy Acquisition and other customary conditions. If these conditions are satisfied, the amended revolving credit facility will mature on the fifth anniversary of the date on which these conditions are satisfied.

The Preferred Stock to be issued in connection with the Eagle Energy Acquisition will not become convertible into shares of our Common Stock until the 21st day after the date on which we mail to our stockholders this information statement regarding the issuance of the Preferred Stock, and the holders of the Preferred Stock may not convert before the first anniversary of the closing date of the Eagle Energy Acquisition. After such time, the Preferred Stock may be converted, in whole but not in part, at the option of the holders of a majority of the outstanding shares of Preferred Stock, into a number of shares of our Common Stock calculated by dividing the then-current liquidation preference by the conversion price of \$13.50 per share. In addition, the Preferred Stock will be subject to mandatory conversion into shares of our Common Stock on September 30, 2015 at a conversion price no greater than \$13.50 per share and no less than \$11.00 per share. Dividends on the Preferred Stock will accrue at a rate of 8.0% per annum, payable semi-annually, at our sole option in cash or through an increase in the liquidation preference. The Preferred Stock will rank senior to our Common Stock with respect to dividend rights and will participate, on an as converted basis, in any cash dividends or other distributions to holders of our Common Stock.

The unaudited pro forma condensed combined balance sheet as of June 30, 2012 is based on our unaudited condensed consolidated balance sheet as of June 30, 2012, adjusted to reflect the following items as though they had occurred on June 30, 2012:

the preliminary purchase accounting assigned to the assets to be acquired and liabilities to be assumed in the Eagle Energy Acquisition and the preliminary estimate of the fair value of the Preferred Stock;

nonrecurring estimated expenses associated with the Eagle Energy Acquisition and the commitment fees and other expenses associated with the bridge funding commitment;

the expected issuance of \$550 million of senior notes and the related offering costs subject to amortization, the net proceeds from which will be used to fund the estimated cash purchase price of the

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**Table of Contents**

Eagle Energy Acquisition, to repay outstanding borrowings under the revolving credit facility and for general corporate purposes; and

the estimated amortizable fees associated with the increase in our borrowing base under the revolving credit facility from \$200 million to \$235 million and, upon the closing of the Eagle Energy Acquisition, from \$235 million to \$250 million.

The unaudited pro forma condensed combined income statement for the year ended December 31, 2011 is based on our audited consolidated income statement for the year ended December 31, 2011. The unaudited pro forma condensed combined income statement for the six months ended June 30, 2012 is based on our unaudited condensed consolidated income statement for the six months ended June 30, 2012. The unaudited pro forma condensed combined income statements for the year ended December 31, 2011 and for the six months ended June 30, 2012 have been adjusted to reflect the following items as though the Eagle Energy Acquisition and related transactions had occurred on January 1, 2011:

the revenues and direct operating expenses related the Eagle Energy Acquisition;

the depreciation, depletion, amortization and asset retirement obligation accretion related to the Eagle Energy Acquisition under the full cost method of accounting;

the historical general and administrative expense associated with the Eagle Energy Acquisition, net of amounts expected to be capitalized to oil and gas properties;

the dividend associated with the Preferred Stock to be issued in connection with the Eagle Energy Acquisition;

the estimated interest expense associated with the senior notes offering and the amortization of deferred financing costs, net of amounts expected to be capitalized to unevaluated oil and gas properties; and

the income tax effect of the adjustments outlined above.

The pro forma adjustments are based upon available information and certain assumptions that we believe are reasonable as of the date of this information statement. The pro forma adjustments reflected herein are preliminary and based on management's estimations and expectations about the accounting that is expected to take place. In particular, the accounting for the Eagle Energy Acquisition is complex and entails determining the fair values of assets acquired and liabilities assumed. The Eagle Energy Acquisition will be accounted for using the purchase method of accounting. Accordingly, the final purchase price allocation is pending the finalization of appraisal valuations of certain tangible and any intangible assets acquired, which may result in an adjustment to the preliminary purchase price allocation. Any such adjustments to the preliminary estimates of fair value could be material. Therefore, the actual adjustments will differ from the pro forma adjustments, and the differences may be material.

These unaudited pro forma condensed combined financial statements have been prepared for comparative purposes only and may not be indicative of the results that would have occurred if we had completed these transactions at an earlier date or the results that may occur in the future. These unaudited pro forma condensed combined financial statements should be read in conjunction with our audited December 31, 2011 consolidated financial statements and notes thereto, the unaudited June 30, 2012 consolidated financial statements, Eagle Energy's audited consolidated financial statements as of and for the years ended December 31, 2011 and 2010, and Eagle Energy's unaudited consolidated financial statements as of and for the six months ended June 30, 2012, each included in this information statement.

**Table of Contents****Midstates Petroleum Company, Inc.****Unaudited Pro Forma Condensed Combined Balance Sheet as of June 30, 2012**

	Midstates Historical	Eagle Energy Assets	Pro forma adjustments Notes Offering and Credit Agreement Amendment	Midstates Pro Forma Combined
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 11,689	\$	\$ 518,750 (iii) (355,000) (iii) (151,700) (iii)	\$ 23,739
Accounts receivable - sales and other	19,567			19,567
Prepaid expenses and other current assets	11,846			11,846
Commodity derivative contracts	12,038	12,535 (i)		24,573
Total current assets	55,140	12,535	12,050	79,725
<b>PROPERTY AND EQUIPMENT</b>				
Oil and gas properties				
Proved properties	833,172	481,000 (i)		1,314,172
Unevaluated properties	95,600	120,000 (i)		215,600
Other property and equipment	2,168			2,168
Less: accumulated depreciation, depletion and amortization	(204,752)			(204,752)
	726,188	601,000		1,327,188
<b>OTHER ASSETS</b>				
Commodity derivative contracts	6,247	6,195 (i)		12,442
Other noncurrent assets	3,660		14,750 (iii) 4,300 (iv)	22,710
Total other assets	9,907	6,195	19,050	35,152
<b>TOTAL ASSETS</b>	<b>\$ 791,235</b>	<b>\$ 619,730</b>	<b>\$ 31,100</b>	<b>\$ 1,442,065</b>
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 90,107	\$	\$	\$ 90,107
Commodity derivative contracts	360			360
Total current liabilities	90,467			90,467
<b>LONG-TERM LIABILITIES</b>				
Long-term debt	151,700		550,000 (iii) (151,700) (iii)	550,000
Deferred income taxes	168,917			168,917
Asset retirement obligations and other long-term liabilities	10,012	1,671 (v)		11,683
Total long-term liabilities	330,629	1,671	398,300	730,600
<b>STOCKHOLDERS EQUITY</b>				
Preferred stock, \$0.01 par value, 50,000,000 shares authorized with \$1,000 per share liquidation preference		263,059 (i)		263,059
Common stock, \$0.01 par value, 300,000,000 shares authorized, 66,549,563 issued and outstanding	665			665
Additional paid-in-capital	536,352			536,352
Retained deficit/accumulated loss	(166,878)		(12,200) (ii)	(179,078)

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Total Stockholders equity	370,139	263,059	(12,200)	620,998
TOTAL LIABILITIES AND EQUITY	\$ 791,235	\$ 264,730	\$ 386,100	\$ 1,442,065

*See accompanying notes.*

**Table of Contents****Midstates Petroleum Company, Inc.****Unaudited Pro Forma Condensed Combined Income Statement for the year ended December 31, 2011**

	Midstates Historical	Eagle Energy Assets	Pro Forma Adjustments Notes Offering and Credit Agreement Amendment	Midstates Pro Forma Combined
(In thousands except share and per share amounts)				
<b>REVENUES</b>				
Oil, natural gas and natural gas liquids	\$ 213,812	\$ 73,446	(vi)	\$ 287,258
Gains (losses) on commodity derivative contracts net	(4,844)	4,240	(vi)	(604)
Other	465			465
<b>Total revenues</b>	<b>209,433</b>	<b>77,686</b>		<b>287,119</b>
<b>EXPENSES</b>				
Lease operating and workovers	17,335	12,130	(vi)	29,465
Severance and other taxes	12,422	3,090	(vi)	15,512
Depletion, depreciation, amortization and accretion	92,033	35,353	(vii)	127,386
General and administrative	68,915	4,474	(viii)	73,389
Other				
<b>Total expenses</b>	<b>190,705</b>	<b>55,047</b>		<b>245,752</b>
<b>OPERATING INCOME</b>	<b>18,728</b>	<b>22,639</b>		<b>41,367</b>
<b>OTHER INCOME/EXPENSE</b>				
Interest income	23			23
Interest expense	(2,094)		(34,844) (x)	(36,938)
<b>NET INCOME (LOSS) BEFORE INCOME TAXES</b>	<b>16,657</b>	<b>22,639</b>	<b>(34,844)</b>	<b>4,452</b>
Pro forma income tax expense	23,156	9,101	(xi) (14,007)	18,250
<b>NET INCOME (LOSS)</b>	<b>\$ (6,499)</b>	<b>\$ 13,538</b>	<b>\$ (20,837)</b>	<b>\$ (13,798)</b>
<b>PREFERRED DIVIDEND</b>		26,000	(ix)	26,000
<b>NET INCOME (LOSS) AVAILABLE TO COMMON STOCKHOLDERS</b>	<b>\$ (6,499)</b>	<b>\$ (12,462)</b>	<b>\$ (20,837)</b>	<b>\$ (39,798)</b>
Pro forma earnings per share available to Midstates Petroleum Company, Inc. common stockholders:				
Basic	\$ (0.10)			\$ (0.61)
Diluted	\$ (0.10)			\$ (0.61)
Pro forma weighted average number of Midstates Petroleum Company, Inc. common shares outstanding:				
Basic	65,634,353			65,634,353 (xii)
Diluted	65,634,353			65,634,353 (xii)

See accompanying notes.





**Table of Contents****Midstates Petroleum Company, Inc.****Unaudited Pro Forma Condensed Combined Income Statement for the Six Months Ended June 30, 2012**

	Midstates Historical	Eagle Energy Assets (In thousands except share and per share amounts)	Pro Forma Adjustments		Midstates Pro Forma Combined
			Notes Offering and Borrowing Base Increase		
<b>REVENUES</b>					
Oil, natural gas and natural gas liquids	\$ 109,140	\$ 47,097	(xiii)	\$	\$ 156,237
Gains on commodity derivative contracts net	23,478	16,165	(xiii)		39,643
Other	207				207
<b>Total revenues</b>	<b>132,825</b>	<b>63,262</b>			<b>196,087</b>
<b>EXPENSES</b>					
Lease operating and workovers	12,388	7,263	(xiii)		19,651
Severance and other taxes	11,648	1,696	(xiii)		13,344
Depletion, depreciation and amortization	56,207	21,924	(xiv)		78,131
General and administrative	11,019	2,423	(xv)		13,442
Other					
<b>Total expenses</b>	<b>91,262</b>	<b>33,306</b>			<b>124,568</b>
<b>OPERATING INCOME</b>	<b>41,563</b>	<b>29,956</b>			<b>71,519</b>
<b>OTHER INCOME/EXPENSE</b>					
Interest income	150				150
Interest expense	(2,680)			(16,172)	(18,852)
<b>NET INCOME (LOSS) BEFORE INCOME TAXES</b>	<b>39,033</b>	<b>29,956</b>		<b>(16,172)</b>	<b>52,818</b>
Income tax expense	168,917	12,042	(xviii)	(6,501)	174,458
<b>NET INCOME (LOSS)</b>	<b>\$ (129,884)</b>	<b>\$ 17,914</b>		<b>\$ (9,671)</b>	<b>\$ (121,641)</b>
PREFERRED DIVIDEND		13,000	(xvi)		13,000
<b>NET INCOME (LOSS) AVAILABLE TO COMMON STOCKHOLDERS</b>	<b>\$ (129,884)</b>	<b>\$ 4,914</b>		<b>\$ (9,671)</b>	<b>\$ (134,641)</b>
Earnings per share available to Midstates Petroleum Company, Inc. common stockholders:					
Basic	\$ (2.39)				\$ (2.48)