

Constellation Energy Partners LLC
Form 8-K
December 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): December 31, 2012

Constellation Energy Partners LLC

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33147
(Commission
File Number)

11-3742489
(IRS Employer
Identification No.)

Edgar Filing: Constellation Energy Partners LLC - Form 8-K

1801 Main Street, Suite 1300

Houston, TX

(Address of principal executive offices)

Registrant's telephone number, including area code: (832) 308-3700

77002

(Zip 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:

- .. 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 7.01 Regulation FD Disclosure.

On December 31, 2012, Constellation Energy Partners LLC (the Company) issued a press release announcing that its lenders have set the Company's borrowing base under its reserve-based credit facility at \$85.0 million.

A copy of the press release is furnished and attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information set forth in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that section, unless the Company specifically states that the information is to be considered filed under the Exchange Act or incorporates it by reference into a filing under the Exchange Act or the Securities Act of 1933, as amended.

Item 8.01 Other Events.

Borrowing Base Redetermination

On December 31, 2012, the Company announced that its lenders have completed a semi-annual review of the Company's borrowing base pursuant to the terms of its reserve-based credit facility. Based on this review, the borrowing base has been set by the lenders at \$85.0 million.

Borrowings outstanding under the Company's reserve-based credit facility currently total \$84.0 million, leaving the Company with \$1.0 million in borrowing capacity. The Company maintained \$1.8 million in cash and equivalents as of December 28, 2012. The Company's reserve-based credit facility matures on November 13, 2013. As of December 31, 2012, the outstanding balance of \$84.0 million under the reserve-based credit facility is a current liability. We are currently working with our syndicate of lenders to extend the due date of our reserve-based credit facility.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|--|
| 99.1 | Press Release dated December 31, 2012. |

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.

CONSTELLATION ENERGY PARTNERS LLC

Date: December 31, 2012

By: /s/ Charles C. Ward
Charles C. Ward

Chief Financial Officer and Treasurer

EXHIBIT INDEX

| Exhibit Number | Description |
|-----------------------|--|
| 99.1 | Press Release dated December 31, 2012. |