

AZURE MIDSTREAM PARTNERS, LP
Form 8-K
August 17, 2016

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): **August 12, 2016**

Azure Midstream Partners, LP

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-36018
(Commission File Number)

46-2627595
(I.R.S. Employer
Identification Number)

12377 Merit Drive, Suite 300

Dallas, Texas 75251

(address of principal executive offices) (zip code)

Edgar Filing: AZURE MIDSTREAM PARTNERS, LP - Form 8-K

(972) 674-5200

(Registrant's telephone number, including area code)

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 1.01 Entry into a Material Definitive Agreement.

Limited Duration Waiver Agreement and Amendment No. 5 to Credit Agreement

On August 12, 2016, Azure Midstream Partners, LP, a Delaware limited partnership (the Partnership), entered into a Limited Duration Waiver Agreement and Amendment No. 5 to Credit Agreement (the Fifth Amendment) with Wells Fargo Bank, National Association, as administrative agent, and other lenders (collectively the Lenders).

Declining commodity prices throughout 2015 and continuing in 2016 have adversely affected the Partnership's ability to comply with the financial covenants included in its secured revolving credit facility, as amended (the Credit Agreement), with the Lenders. On June 30, 2016, the Partnership entered into a Limited Duration Waiver Agreement and Amendment No. 4 to Credit Agreement, which waived certain covenant defaults until August 12, 2016.

Terms of the Fifth Amendment include:

- extend the waiver of certain covenant defaults until September 27, 2016;
- reduce the borrowing capacity under the Credit Agreement to \$173.7 million; and
- restrict capital expenditures the Partnership may make.

The foregoing description of the Fifth Amendment is only a summary, does not purport to be complete and is qualified in its entirety by reference to the Fifth Amendment which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Exhibit Description
10.1	Limited Duration Waiver Agreement and Amendment No. 5 to Credit Agreement, dated as of August 12, 2016, by and among Azure Midstream Partners, LP, as borrower, the subsidiaries of Azure Midstream Partners, LP, as guarantors, Wells Fargo Bank, National Association, as administrative agent, and the lender parties thereto.

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.

Dated: August 16, 2016

AZURE MIDSTREAM PARTNERS, LP

By: Azure Midstream Partners GP, LLC,
the General Partner of Azure Midstream Partners, LP

By: /s/ Amanda Bush
Amanda Bush
Chief Financial Officer

Exhibit Index

Exhibit No.	Exhibit Description
10.1	Limited Duration Waiver Agreement and Amendment No. 5 to Credit Agreement, dated as of August 12, 2016, by and among Azure Midstream Partners, LP, as borrower, the subsidiaries of Azure Midstream Partners, LP, as guarantors, Wells Fargo Bank, National Association, as administrative agent, and the lender parties thereto.