

Titan Energy, LLC
Form 8-K/A
August 21, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934
Date of Report (Date of earliest event reported): May 15, 2017

Titan Energy, LLC
(Exact name of registrant specified in its charter)

Delaware
(State or Other Jurisdiction

Of Incorporation)

001-35317
(Commission

File Number)
425 Houston Street, Suite 300

90-0812516
(IRS Employer

Identification No.)

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Fort Worth, TX 76102

(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: 800-251-0171

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))
Indicate by a check mark whether the registrant is an emergent 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.

Explanatory Note

This Amended Current Report on Form 8-K/A is being filed to correct certain amounts reported under the 2016 Summary Compensation Table previously provided under Item 5.02(f) of the Current Report on Form 8-K of Titan Energy, LLC filed on May 19, 2017.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*Summary Compensation Table*

Effective May 17, 2017, the bonus awards for each of the named executive officers (NEOs) of Titan Energy, LLC (the Company) for performance during the fiscal year ended December 31, 2016 were finalized. Pursuant to Item 5.02(f), the bonus awards for the NEOs for the fiscal year ended December 31, 2016 are set forth below together with the other compensation previously reported.

SUMMARY COMPENSATION TABLE

Name	Year	Salary (\$)	Bonus (\$)	Stock awards (\$) ⁽¹⁾	Non-equity		All other compensation (\$)	Total (\$)
					Option awards (\$) ⁽²⁾	incentive plan compensation (\$)		
Daniel C. Herz	2016	495,384	200,000 ⁽³⁾	869,555		200,000	7,680 ⁽⁴⁾	1,722,619
	2015	227,500		1,607,500		700,000	143,195 ⁽⁵⁾	2,678,195
	2014	120,000	225,000	4,869,769			509,621	5,724,390
Jeffrey M. Slotterback	2016	224,154	350,000	367,835		110,000	75 ⁽⁶⁾	1,052,064
	2015	143,769		225,050		210,000	11,315 ⁽⁷⁾	590,134
Edward E. Cohen	2016	689,231	280,000 ⁽³⁾	869,555		280,000	120,709 ⁽⁸⁾	2,239,494
	2015	332,500		1,607,500		210,000	715,799 ⁽⁹⁾	2,865,799
	2014	380,000		15,583,198		760,000	1,815,584	18,538,782
Jonathan Z. Cohen	2016	495,384	200,000 ⁽³⁾	869,555		200,000	256,992 ⁽¹⁰⁾	2,021,931
	2015	292,115		1,607,500		175,000	780,869 ⁽¹¹⁾	2,855,484
	2014	266,000		15,083,221		760,000	1,591,764	17,700,985
Mark D. Schumacher	2016	375,000	150,000 ⁽³⁾	367,835		150,000	10,071 ⁽¹²⁾	1,052,906
	2015	262,500		1,125,250		350,000	127,833 ⁽¹³⁾	1,865,583

- (1) For fiscal year 2016, the amounts reflect the grant date fair value of the phantom units under the Atlas Energy Group Plan and the grant date fair value of the common shares under the Titan Plan. The compensation expense associated with the phantom units under the Atlas Energy Group was not allocated to us, but a portion of that compensation was intended to reflect our NEOs service to us on behalf of Atlas Energy Group. The grant date fair value was determined in accordance with FASB ASC Topic 718 and is based on the market value on the grant date of Atlas Energy Group units and Titan stock. See Compensation Discussion & Analysis-Determination of 2016 Compensation Amounts-Long-Term Incentives. For fiscal year 2015, the amounts reflect the grant date fair value of the phantom units under the Atlas Energy Group Plan. The grant date fair value was determined in accordance with FASB ASC Topic 718 and is based on the market value on the grant date of Atlas Energy Group

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units. For fiscal year 2014, the amounts reflect the grant date fair value of the phantom units under the Atlas Energy Group Plan. The grant date fair value was determined in accordance with FASB ASC Topic 718 and is based on the market value on the grant date of Atlas Energy units.

- (2) The amounts in this column reflect the grant date fair value of options awarded under the Atlas Resource Partners Plan (the ARP Plan) calculated in accordance with FASB ASC Topic 718.

- (3) Comprised of payments made in common shares of the Company.
- (4) Represents our allocated portion of an automobile allowance.
- (5) Comprised of (i) payments on DERs of \$122,713 with respect to the phantom units awarded under the Atlas Energy Plans, (ii) payments on DERs of \$13,762 with respect to the phantom units awarded under the ARP Plan, and (iii) our allocated portion of an automobile allowance.
- (6) Represents payments on DERs of \$75 with respect to the phantom units awarded under the ARP Plan.
- (7) Comprised of (i) payments on DERs of \$8,168 with respect to the phantom units awarded under the Atlas Energy Plans and (ii) payments on DERs of \$3,148 with respect to the phantom units awarded under the ARP Plan.
- (8) Includes our allocated portion of the matching contribution of \$148,077 under the Atlas Energy Deferred Compensation Plan and our allocated portion of tax, title and insurance premiums for Mr. E. Cohen's automobile.
- (9) Comprised of (i) payments on DERs of \$317,237 with respect to the phantom units awarded under the Atlas Energy Plans, (ii) payments on DERs of \$29,490 with respect to the phantom units awarded under the ARP Plan, (iii) our allocated portion of a matching contribution of \$524,423 under the Atlas Energy Deferred Compensation Plan, and (iv) our allocated portion of tax, title and insurance premiums for Mr. E. Cohen's automobile.
- (10) Comprised of (i) our allocated portion of the matching contribution of \$ 133,846 under the Atlas Energy Deferred Compensation Plan, and (ii) our allocated portion of \$187,393 paid under the agreement relating to Lightfoot.
- (11) Comprised of (i) payments on DERs of \$289,181 with respect to the phantom units awarded under the Atlas Energy Plans, (ii) payments on DERs of \$29,490 with respect to the phantom units awarded under the ARP Plan, (iii) our allocated portion of a matching contribution of \$ 375,577 under the Atlas Energy Deferred Compensation Plan, and (iv) our allocated portion of \$284,707 paid under the agreement relating to Lightfoot.
- (12) Comprised of (i) payments on DERs of \$2,390 with respect to the phantom units awarded under the ARP Plan, and (ii) our allocated portion of an automobile allowance.
- (13) Comprised of (i) payments on DERs of \$24,858 with respect to the phantom units awarded under the Atlas Energy Plans, (ii) payments on DERs of \$96,255 with respect to the phantom units awarded under the ARP Plan; and (iii) our allocated portion of an automobile allowance.

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 21, 2017

TITAN ENERGY, LLC

By: /s/ Jeffrey M. Slotterback

Name: Jeffrey M. Slotterback

Title: Chief Financial Officer