

STONE ENERGY CORP  
Form 4  
March 02, 2017

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WELCH DAVID H

(Last) (First) (Middle)  
625 E. KALISTE SALOOM RD.  
  
(Street)

LAFAYETTE, LA 70508

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
STONE ENERGY CORP [SGY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chairman, President & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common stock, \$0.01 par value	02/28/2017		J(1)		80,301	D	\$ 0 (1) 0
Common stock, \$0.01 par value	03/01/2017		J(2)		14,155	A	\$ 0 (2) 14,155

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options	\$ 446.7	02/28/2017		J <sup>(3)</sup>	2,500	<sup>(3)</sup> <sup>(3)</sup>	Common Stock, \$0.01 par value 2,500
Employee Stock Options	\$ 100.5	02/28/2017		J <sup>(3)</sup>	2,000	<sup>(3)</sup> <sup>(3)</sup>	Common Stock, \$0.01 par value 2,000
Employee Stock Options	\$ 69.7	02/28/2017		J <sup>(3)</sup>	2,947	<sup>(3)</sup> <sup>(3)</sup>	Common Stock, \$0.01 par value 2,947
Warrants	\$ 42.04	03/01/2017		J <sup>(4)</sup>	49,948	<sup>(4)</sup> 03/01/2021	Common stock, \$0.01 par value 49,948

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WELCH DAVID H 625 E. KALISTE SALOOM RD. LAFAYETTE, LA 70508			Chairman, President & CEO	

## Signatures

David H. Welch 03/02/2017

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On December 14, 2016, the Issuer and certain of its subsidiaries (the "Debtors") filed voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Bankruptcy Court") seeking relief under the provisions of Chapter 11 of

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Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code"). On February 15, 2017, the Bankruptcy Court entered an order confirming the Debtor's Second Amended Joint Prepackaged Plan of Reorganization, dated December 28, 2016 (the "Plan") and on February 28, 2017 (the "Effective Date"), the Plan became effective pursuant to its terms and the Debtors emerged from bankruptcy. On the Effective Date, all outstanding shares of the Issuer's common stock (the "Old Common Stock") were cancelled and extinguished.

New shares of the Issuer's common stock, par value \$0.01 per share (the "New Shares") were issued to the Reporting Person pursuant to the Plan in exchange for Old Common Stock held by the Reporting Person on the Effective Date under the Plan. The Reporting Person

(2) received 1 New Share for every 5.674558 shares of Old Common Stock held by the Reporting Person on the Effective Date of the Plan. Included in the New Shares are 1,474 shares of restricted stock that vest January 15, 2018. The receipt of New Shares was involuntary, without consideration and in accordance with the Plan approved by the Bankruptcy Court.

(3) Pursuant to the Plan, the Options to purchase common stock were cancelled on the Effective Date.

Pursuant to the Plan, the Reporting Person received 3.529412 warrants for each New Common Share. The warrants may be exercised any

(4) time prior to the expiration date, unless terminated earlier by their terms upon the consummation of certain business combinations or sale transactions involving the issuer. The receipt of the warrants was involuntary and without consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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