

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): February 18, 2021

COMSTOCK RESOURCES, INC.

(Exact Name of Registrant as Specified in Charter)

Nevada	001-03262	94-1667468
(State or other jurisdiction incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

5300 Town and Country Boulevard
Suite 500
Frisco, Texas 75034
(Address of principal executive offices)
(972) 668-8800

(Registrant's Telephone No.)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.50 (per share)	CRK	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging 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.

Item 8.01 Other Events

On February 18, 2021, Comstock Resources, Inc. (the “Company”) issued a press release announcing that, subject to market conditions, it intends to commence an offering of senior notes due 2029 in a private placement to eligible purchasers. A copy of the press release is furnished as Exhibit 99.1 hereto and incorporated by reference herein.

In addition, on February 18, 2021, the Company issued a press release announcing the commencement of tender offers to purchase up to \$750.0 million aggregate purchase price of its outstanding 7.5% senior notes due 2025 (“2025 Notes”) and 9.75% senior notes due 2026 (“2026 Notes”) (the “Tender Offers”); provided that the Company will not accept for purchase more than \$375.0 million aggregate principal amount of the 2025 Notes and \$325.0 million aggregate principal amount of the 2026 Notes (which amounts are subject to further increase or decrease by the Company). The terms and conditions of the Tender Offers are described in an Offer to Purchase, dated February 18, 2021. A copy of the press release is furnished as Exhibit 99.2 hereto and incorporated by reference herein.

The press releases shall not constitute offers to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 [Press release dated February 18, 2021 announcing offering of senior notes due 2029](#)

Exhibit 99.2 [Press release dated February 18, 2021 announcing the Tender Offers](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

COMSTOCK RESOURCES, INC.

Dated: February 18, 2020

By: /s/ ROLAND O. BURNS

Roland O. Burns

President and Chief Financial Officer



5300 Town and Country Blvd., Suite 500
Frisco, Texas 75034
Telephone: (972) 668-8834
Contact: Ron Mills
VP of Finance and Investor Relations
Web Site: www.comstockresources.com

NEWS RELEASE

For Immediate Release

COMSTOCK RESOURCES, INC. ANNOUNCES PRIVATE OFFERING OF NEW SENIOR NOTES DUE IN 2029

FRISCO, TEXAS, February 18, 2021 -- Comstock Resources, Inc. ("Comstock" or the "Company") (NYSE: CRK) announced today that, subject to market conditions, it intends to offer a new series of senior notes due in 2029 in a private placement to eligible purchasers. Comstock intends to use the net proceeds from this offering to fund the repurchase of a portion of the Company's 7.5% Senior Notes due 2025 and 9.75% Senior Notes due 2026 and pay fees and expenses under concurrent tender offers for such Notes, which were launched today, and the excess, if any, for repayment of borrowings under Comstock's bank credit facility.

The securities to be offered have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and unless so registered, the securities may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The senior notes being offered are expected to be eligible for trading by qualified institutional buyers under Rule 144A and non-U.S. persons under Regulation S.

This press release is being issued pursuant to Rule 135c under the Securities Act, and is neither an offer to sell nor a solicitation of an offer to buy the notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy, or a sale of, the notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Comstock Resources

Comstock Resources is a leading independent natural gas producer with operations focused on the development of the Haynesville shale in North Louisiana and East Texas. The Company's stock is traded on the New York Stock Exchange under the symbol CRK.

This press release may contain "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct. The Company's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other SEC filings discuss important risk factors that could affect the Company's business, results of operations and financial condition. The forward-looking statements in this news release speak only as of this date. Comstock does not undertake any obligation to revise or update publicly any forward-looking statement.



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 Contact: Ron Mills
 VP of Finance and Investor Relations
 Web Site: www.comstockresources.com

NEWS RELEASE

For Immediate Release

COMSTOCK RESOURCES, INC. ANNOUNCES CASH TENDER OFFER FOR UP TO \$750.0 MILLION AGGREGATE PURCHASE PRICE OF OUTSTANDING SENIOR NOTES

FRISCO, TEXAS, February 18, 2021 -- Comstock Resources, Inc. ("Comstock" or the "Company") (NYSE: CRK) announced today the commencement of cash tender offers (the "Tender Offers") to purchase up to \$750.0 million aggregate purchase price (as such amount may be increased or decreased by the Company, the "Aggregate Maximum Tender Amount") of its outstanding 7.5% senior notes due 2025 (the "2025 Notes") and 9.75% senior notes due 2026 (the "2026 Notes", and together with the 2025 Notes, the "Notes") in the priorities set forth in the table below; provided that the Company will not accept for purchase more than \$375.0 million aggregate principal amount (as such amount may be increased or decreased by the Company) of the 2025 Notes (the "2025 Series Cap") and \$325.0 million aggregate principal amount (as such amount may be increased or decreased by the Company) of the 2026 Notes (the "2026 Combined Cap").

The following table sets forth certain terms of the Tender Offers:

Title of Notes	CUSIP Number	Aggregate Principal Amount Outstanding ⁽¹⁾	Acceptance Priority Level	Dollars per \$1,000 Principal Amount of Notes		
				Tender Offer Consideration	Early Tender Premium	Total Consideration ⁽²⁾⁽³⁾
7.50% Senior Notes due 2025	223046AA8 U2201LAA1	\$619,400,000	1	\$1,018.75	\$30	\$1,048.75
9.75% Senior Notes due 2026	205768AR5	\$800,000,000	2	\$1,072.50	\$30	\$1,102.50
9.75% Senior Notes due 2026	205677AB3	\$850,000,000	3	\$1,072.50	\$30	\$1,102.50

(1) As of the date hereof.

(2) Holders will also receive accrued and unpaid interest from the applicable last interest payment with respect to the Notes accepted for purchase to, but not including, the Early Settlement Date (as defined below) or the Final Settlement Date (as defined below), as applicable.

(3) Includes the Early Tender Premium.

The terms and conditions of the Tender Offers are described in an Offer to Purchase, dated February 18, 2021 (the "Offer to Purchase"). Comstock intends to fund the Tender Offers with the net proceeds of its separately announced proposed offering of new senior notes due in 2029 (the "Debt Financing"), together with, if necessary, borrowings from its bank credit facility or cash on hand.

Holders of Notes that are validly tendered (and not validly withdrawn) at or prior to 5:00 p.m., New York City time, on March 3, 2021 (such date and time, as it may be extended, the "Early Tender Date") will be eligible to receive the applicable Total Consideration set forth in the table above, which includes an early tender premium of \$30 per \$1,000 principal amount of the Notes accepted for purchase (the "Early Tender Premium"). Holders of Notes tendering their Notes after the Early Tender Date will only be eligible to receive the applicable Tender Offer Consideration for such series, which is the applicable Total Consideration minus the Early Tender Premium. In addition to the Tender Offer Consideration or the Total Consideration, as applicable, all holders of Notes accepted for purchase will receive accrued and unpaid interest from and including the last interest payment date applicable to the relevant series of Notes up to, but not including, the applicable settlement date for such Notes.

Subject to the Aggregate Maximum Tender Amount, the 2025 Series Cap, the 2026 Combined Cap and proration, the Notes accepted for payment on any Settlement Date will be accepted in accordance with their Acceptance Priority Levels set forth in the table above, with 1 being the higher Acceptance Priority Level and 3 being the lower Acceptance Priority Level; provided that Notes tendered at or prior to the Early Tender Date will be accepted for purchase with priority over Notes tendered after the Early Tender Date, even if such Notes tendered after the Early Tender Date have a higher Acceptance Priority Level. Accordingly, tendered Notes may be subject to proration if the aggregate principal amount for any series of Notes validly tendered and not validly withdrawn would cause the Aggregate Maximum Tender Amount to be exceeded. **The Company reserves the right to, but is under no obligation, to increase or decrease the Aggregate Maximum Tender Amount, the 2025 Series Cap and/or the 2026 Combined Cap at any time.**

The Tender Offers will expire at Midnight, New York City time, at the end of March 17, 2021, unless extended by Comstock in its sole discretion (the "Expiration Date"). Tendered Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on March 3, 2021 (the "Withdrawal Date") and may not be validly withdrawn thereafter except as provided in the Offer to Purchase or applicable law.

In conjunction with each Offer, the Company is soliciting consent from holders of Notes to eliminate substantially all of the restrictive covenants and certain events of default under the Indentures and modify certain notice requirements for redemption of the Notes. These proposed amendments will not become operative unless (i) a majority of the Notes for that series are tendered for purchase and (ii) all tendered Notes of such series are accepted for purchase. In the event of a proration of Notes, the Consents delivered for that series of Notes shall be null and void.

The Tender Offers are not contingent upon the tender of any minimum amount of Notes. Comstock's obligation to accept for purchase and to pay for the Notes validly tendered in any Tender Offer is subject to and conditioned on the satisfaction or waiver of the conditions described in the Offer to Purchase, including the completion of the Debt Financing. Provided that the conditions to the applicable Tender Offer have been satisfied or waived, Comstock expects to accept Notes validly tendered at or prior to the Early Tender Date and accepted for purchase on or about March 4, 2021, or as promptly as practicable thereafter.

The dealer managers for the Tender Offers are BofA Securities and Wells Fargo Securities. Any questions regarding the terms of the Tender Offers should be directed to BofA Securities at (980) 388-3646 (all call) or debt_advisory@bofa.com or Wells Fargo Securities at (866) 309-6316 (toll-free)

or (704) 410-4756 (collect). The information agent and tender agent is D.F. King & Co., Inc. Any questions regarding procedures for tendering Notes or requests for copies of the Offer to Purchase or other documents relating to the Tender Offers should be directed to the information agent for the Tender Offers, D.F. King & Co., Inc. at (800) 284-7175 (toll-free), (212) 269-5550 (all others) or crk@dfking.com.

This press release shall not constitute an offer to sell, a solicitation to buy or an offer to purchase or sell any securities. No offer, solicitation, purchase or sale will be made in any jurisdiction in which such offer, solicitation, or sale would be unlawful. The offer is being made solely pursuant to the terms and conditions set forth in the Offer to Purchase. Nothing contained herein shall constitute an offer of the debt securities that are the subject of the Debt Financing.

None of Comstock, its board of directors, the trustee for the Notes, the information agent, the dealer managers or any of their respective affiliates makes any recommendation as to whether holders should tender, or refrain from tendering, all or any portion of the principal amount of their Notes pursuant to the Tender Offer.

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