

MILLER ENERGY RESOURCES, INC.

Form 8-K

April 02, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): March 31, 2014

MILLER ENERGY RESOURCES, INC.

(Exact Name of Registrant as Specified in Its Charter)

Tennessee

(State or Other Jurisdiction of Incorporation)

001-34732

(Commission File Number)

26-1028629

(IRS Employer Identification No.)

9721 Cogdill Road, Suite 302

Knoxville, TN 37932

(Address of Principal Executive Offices)

(865) 223-6575

(Registrant's Telephone Number, Including Area 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 (see General Instruction A.2. below):

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.

On March 31, 2014, Miller Energy Resources, Inc. (the “Company”) entered into a Purchase Option Agreement (the “Agreement”) with Baker Process, Inc. The Agreement grants the Company the option to acquire a drilling rig and related equipment (the “Rig”) pursuant to the terms of the Rig Equipment Purchase Agreement (as attached as Exhibit A to the Option) at any time prior to 5:00 p.m. (Central Standard Time) on May 5, 2014 (the “Option Termination Date”). A payment of \$1,500,000.00 was required in connection with the execution and delivery of the Agreement (the “Option Price”). Should the Company decide to exercise its option to purchase the Rig, the purchase price shall be an additional \$1,750,000.00, in addition to the payment of the Option Price.

The foregoing description is qualified in its entirety by reference to the Option, which is filed as an Exhibit 10.1 to this report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Purchase Option Agreement between the Company and Baker Process, Inc. dated as of March 31, 2014 |

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: April 2, 2014

Miller Energy Resources, Inc.

By: /s/ Scott M. Boruff

Scott M. Boruff

Chief Executive Officer