

HK OIL & GAS, LLC
Form S-4
March 14, 2014

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As filed with the Securities and Exchange Commission on March 14, 2014

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-4
REGISTRATION STATEMENT**

**UNDER
THE SECURITIES ACT OF 1933**

Halcón Resources Corporation*

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

1311
(Primary Standard Industrial
Classification Code Number)
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
(832) 538-0300

20-0700684
(I.R.S. Employer
Identification Number)

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

David S. Elkouri
Executive Vice President and General Counsel
Halcón Resources Corporation
1000 Louisiana Street, Suite 6700
Houston, Texas 77002
(832) 538-0300

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

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William T. Heller IV
 Harry R. Beaudry
 Mayer Brown LLP
 700 Louisiana Street, Suite 3400
 Houston, Texas 77002
 (713) 238-3000

**Approximate date of commencement of proposed sale of the securities to the public:
 As soon as practicable after the effective date of this Registration Statement.**

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
 (do not check if a smaller reporting company)

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issue Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

*
 Includes certain subsidiaries of Halcón Resources Corporation identified on the following page.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Note(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
9.75% Senior Notes due 2020	\$ 400,000,000	100% \$	400,000,000	\$ 51,520
Guarantees of 9.75% Notes due 2020(2)				(3)
9.25% Senior Notes due 2022	\$ 400,000,000	100% \$	400,000,000	\$ 51,520
Guarantees of 9.25% Notes due 2022(2)				(3)

(1)

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Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(f)(2) of the rules and regulations under the Securities Act of 1933, as amended.

- (2) No separate consideration was received for the guarantees. Each subsidiary of Halcón Resources Corporation that is listed below in the Table of Additional Registrant Guarantors has guaranteed the notes being registered.
- (3) In accordance with Rule 457(n), no separate fee is payable with respect to guarantees of the securities being registered.

Each registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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Exact Name of Additional Registrant as Specified in its Charter	State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
Halcón Resources Operating, Inc.	Delaware	03-0544856
Halcón Holdings, Inc.	Delaware	52-1535102
HRC Energy Resources (WV), Inc.	Delaware	84-1682713
HRC Energy Louisiana, LLC	Delaware	84-1651433
HRC Production Company, Inc.	Texas	74-2353501
Halcón Energy Properties, Inc.	Delaware	02-0685292
Halcón Operating Co., Inc.	Texas	75-2883588
Halcón Gulf States, LLC	Oklahoma	73-1522976
Halcón Energy Holdings, LLC	Delaware	80-0840538
Halcón Williston I, LLC	Texas	80-0869550
Halcón Williston II, LLC	Texas	46-1459676
Halcón Field Services, LLC	Delaware	45-5240280
Halcón Louisiana Operating, L.P.	Delaware	45-5409727
HK Oil & Gas, LLC	Texas	32-0190502
HK Resources, LLC	Delaware	46-4369194
HRC Energy, LLC	Colorado	20-8875010
HRC Operating, LLC	Colorado	20-8875129
HK Energy Operating, LLC	Texas	35-2238107
HK Energy, LLC	Texas	26-0418956
HK Louisiana Operating, LLC	Texas	42-1654549
The 7711 Corporation	Texas	74-2784003

(1)

The address for each Registrant Guarantor is 1000 Louisiana Street, Suite 6700, Houston, Texas 77002 and the telephone number for each Registrant Guarantor is (832) 538-0300. The Primary Industrial Classification Code for each Registrant Guarantor is 1311.

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The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED MARCH 14, 2014

PROSPECTUS

Halcón Resources Corporation

Offer to Exchange up to \$400,000,000 aggregate principal amount of 9.75% Senior Notes due 2020 for up to \$400,000,000 aggregate principal amount of 9.75% Senior Notes due 2020 which have been registered under the Securities Act of 1933; and

Offer to Exchange up to \$400,000,000 aggregate principal amount of 9.25% Senior Notes due 2022 for up to \$400,000,000 aggregate principal amount of 9.25% Senior Notes due 2022 which have been registered under the Securities Act of 1933

We are offering to exchange \$400,000,000 aggregate principal amount of our outstanding, unregistered 9.75% Senior Notes due 2020 (the "old 2020 notes") for an equivalent amount of registered 9.75% Senior Notes due 2020 (the "new 2020 notes") and \$400,000,000 aggregate principal amount of our outstanding, unregistered 9.25% Senior Notes due 2022 (the "old 2022 notes" and collectively with the old 2020 notes, the "old notes") for an equivalent amount of registered 9.25% Senior Notes due 2022 (the "new 2022 notes" and collectively with the new 2020 notes, the "new notes"). The old notes and the new notes are sometimes referred to in this prospectus together as the "notes."

Terms of the New Notes Offered in the Exchange Offers:

The terms of the new notes are identical to the terms of the old notes, except that the new notes will be registered under the Securities Act of 1933, as amended (the "Securities Act") and will not contain restrictions on transfer, registration rights or provisions for payment of additional interest in case of non-registration.

Terms of the Exchange Offers:

We will exchange the new notes for all outstanding old notes of the same series that are validly tendered and not withdrawn prior to the expiration or termination of the exchange offers.

The exchange offers expire at 5:00 p.m., New York City time, on _____, 2014, unless extended.

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Tenders of old notes may be withdrawn at any time prior to the expiration of the exchange offers.

The exchange of new notes for old notes will not be a taxable event for U.S. federal income tax purposes.

The old notes are, and the new notes will be, guaranteed by each of our existing and future domestic restricted subsidiaries.

There is no established trading market for the new notes.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offers must acknowledge that it will deliver a prospectus in connection with any resale of such new notes. The accompanying letter of transmittal relating to the exchange offers states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such old notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of up to 180 days after the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

You should carefully consider the risk factors beginning on page 14 of this prospectus before participating in the exchange offers.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2014.

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This prospectus is part of a registration statement we filed with the Securities and Exchange Commission. In making your investment decision, you should rely only on the information contained or incorporated by reference in this prospectus and in the accompanying letter of transmittal. We have not authorized anyone to provide you with any other information. We are not making an offer to sell these securities or soliciting an offer to buy these securities in any jurisdiction where an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation. You should not assume that the information contained in this prospectus, as well as the information we previously filed with the Securities and Exchange Commission that is incorporated by reference herein, is accurate as of any date other than its respective date.

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In this prospectus, "we," "us," "our," the "Company" and "Halcón," refer to Halcón Resources Corporation and its consolidated subsidiaries, unless otherwise indicated or the context otherwise requires.

This prospectus incorporates important business and financial information about us that is not included or delivered with this prospectus. Such information is available without charge to holders of old notes upon written or oral request made to Halcón Resources Corporation, 1000 Louisiana Street, Suite 6700, Houston, Texas 77002, Attn: Investor Relations, (832) 538-0300. To obtain timely delivery of any requested information, holders of old notes must make any request no later than five business days before the date the exchange offers expire.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The information in this prospectus, including information in documents incorporated by reference, includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of historical facts, included in or incorporated by reference into this prospectus that address activities, events or developments that we expect or anticipate will or may occur in the future are forward-looking statements. These forward-looking statements may be, but are not always, identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "objective," "believe," "predict," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could" and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties. Actual results could differ materially from those anticipated in these forward-looking statements. Readers should carefully consider the risks in the "Risk Factors" section of this prospectus and in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2013, which describe factors that could cause our actual results to differ from those anticipated in forward-looking statements, including, but not limited to, the following factors:

our ability to successfully integrate acquired oil and natural gas businesses and operations;

the possibility that acquisitions and divestitures may involve unexpected costs or delays, and that acquisitions will not achieve intended benefits and will divert management's time and energy, which could have an adverse effect on our financial position, results of operations, or cash flows;

risks in connection with potential acquisitions and the integration of significant acquisitions;

we have substantial indebtedness and may incur more debt; higher levels of indebtedness make us more vulnerable to economic downturns and adverse developments in our business;

our ability to successfully develop our large inventory of undeveloped acreage in our resource plays;

access to and availability of water and other treatment materials to carry out planned fracture stimulations in our resource plays;

access to adequate gathering systems, processing facilities, transportation take-away capacity to move our production to market, and marketing outlets to sell our production at market prices, which is necessary to fully execute our capital program;

our ability to generate sufficient cash flow from operations, borrowings or other sources to enable us to fund our operations, satisfy our obligations and fully develop our undeveloped acreage positions;

volatility in commodity prices for oil and natural gas;

our ability to replace our oil and natural gas reserves;

the presence or recoverability of estimated oil and natural gas reserves and the actual future production rates and associated costs;

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contractual limitations that affect our management's discretion in managing our business, including covenants that, among other things, limit our ability to incur debt, make investments and pay cash dividends;

the potential for production decline rates for our wells to be greater than we expect;

our ability to retain key members of senior management and key technical employees;

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competition, including competition for acreage in resource play holdings;

environmental risks;

drilling and operating risks;

exploration and development risks;

the possibility that the industry may be subject to future regulatory or legislative actions (including additional taxes and changes in environmental regulations);

general economic conditions, whether internationally, nationally or in the regional and local market areas in which we do business, may be less favorable than expected, including the possibility that economic conditions in the United States will worsen and that capital markets are disrupted, which could adversely affect demand for oil and natural gas and make it difficult to access capital;

social unrest, political instability or armed conflict in major oil and natural gas producing regions outside the United States, such as the Middle East, and armed conflict or acts of terrorism or sabotage;

other economic, competitive, governmental, regulatory, legislative, including federal, state and tribal regulations and laws, geopolitical and technological factors that may negatively impact our business, operations or oil and natural gas prices;

the insurance coverage maintained by us may not adequately cover all losses that may be sustained in connection with our business activities;

title to the properties in which we have an interest may be impaired by title defects;

senior management's ability to execute our plans to meet our goals;

the cost and availability of goods and services, such as drilling rigs, fracture stimulation services and tubulars; and

our dependency on the skill, ability and decisions of third party operators of the oil and natural gas properties in which we have a non-operated working interest;

All forward-looking statements are expressly qualified in their entirety by the cautionary statements in this paragraph and elsewhere in this document. Other than as required under the securities laws, we do not assume a duty to update these forward-looking statements, whether as a result of new information, subsequent events or circumstances, changes in expectations or otherwise.

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PROSPECTUS SUMMARY

This summary does not contain all the information that may be important to you. You should read the following summary together with the more detailed information appearing elsewhere in or incorporated by reference in this prospectus, including the section titled "Risk Factors" and the financial statements and related notes incorporated by reference herein.

All references to the "notes" refer to both the old notes and the new notes, except as otherwise indicated.

Our Company

Halcón Resources Corporation is an independent energy company focused on the acquisition, production, exploration and development of onshore liquids-rich oil and natural gas assets in the United States. We were incorporated in Delaware on February 5, 2004 and were recapitalized on February 8, 2012. During 2012, we focused our efforts on the acquisition of unevaluated leasehold and producing properties in selected prospect areas, providing us with an extensive drilling inventory in multiple basins that we believe allow for multiple years of production growth and broad flexibility to direct our capital resources to projects with the greatest potential returns. During 2013, we focused on the development of acquired properties and also divested non-core assets in order to fund activities in our core resource plays.

At December 31, 2013, our estimated total proved oil and natural gas reserves, as prepared by our independent reserve engineering firm, Netherland, Sewell & Associates, Inc., or "Netherland, Sewell," were approximately 136 million barrels of oil equivalent (MMBoe), consisting of 114.5 million barrels (MMBbls) of oil, 9.8 MMBbls of natural gas liquids, and 69.7 billion cubic feet (Bcf) of natural gas. Approximately 40% of our proved reserves were classified as proved developed. We maintain operational control of approximately 92% of our proved reserves.

Our oil and natural gas assets consist of undeveloped acreage positions in unconventional liquids-rich basins/fields. We have acquired acreage and may acquire additional acreage in the Bakken / Three Forks formations in North Dakota, the Eagle Ford formation in East Texas, the Utica / Point Pleasant formations in Ohio and Pennsylvania and the Tuscaloosa Marine Shale formation in Mississippi and Louisiana, as well as several other areas.

Our total operating revenues for 2013 were approximately \$999.5 million. Production for the fourth quarter of 2013 averaged 40,217 barrels of oil equivalent per day (Boe/d). Pro forma for the divestitures of certain non-core assets, production for the fourth quarter of 2013 averaged 37,489 Boe/d. Full year 2013 production averaged 33,329 Boe/d compared to 9,404 Boe/d in 2012, resulting in a 254% year over year increase in our average daily production. The increase in production compared to the prior year was driven by our operated drilling results and increased production volumes associated with the development of properties we acquired in 2012 in the Bakken / Three Forks, Woodbine, and Eagle Ford formation in East Texas, which we refer to as "El Halcón". These areas collectively accounted for approximately 25,764 Boe/d, or 77% of our production in 2013. Our remaining production was associated with various non-core properties, many of which have since been divested. In 2013, we participated in the drilling of 284 gross (107.4 net) wells of which 281 gross (104.4 net) wells were completed and capable of production, and 3 gross (3.0 net) wells were dry holes.

Our Business and Recent Developments

For a description of our business, please see our annual report on Form 10-K for the year ended December 31, 2013, filed with the Commission on February 27, 2014 and incorporated herein by reference, as well as the other documents incorporated herein by reference.

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We have recently engaged in several significant transactions:

Pending Sale of East Texas Assets

On February 25, 2014, certain of our wholly owned subsidiaries entered into an Agreement of Sale and Purchase with a privately-owned company pursuant to which we agreed to sell our Woodbine properties and related assets located in East Texas for a total purchase price of \$450.0 million. The effective date of the transaction will be April 1, 2014 and is expected to close in mid-April 2014, subject to satisfaction of customary closing conditions set forth in the agreement of sale and purchase. The purchase price is subject to adjustment for (i) operating expenses, capital expenditures and revenues between the effective date and the closing date, (ii) title and environmental defects, and (iii) other purchase price adjustments customary in oil and gas purchase and sale agreements. The assets subject to the purchase and sale agreement include approximately 83,000 net acres primarily located in Leon, Madison and Grimes Counties, Texas. These properties produced an average of approximately 3,800 Boe/d during the month of January 2014. Estimated proved reserves associated with these assets, as of December 31, 2013, were approximately 16.3 MMBoe, 39% of which was proved developed. Upon the closing of the agreement of sale and purchase, the borrowing base on our revolving credit facility is expected to be reduced by \$100.0 million.

Divestitures of Non-Core Assets

During the second half of 2013, we entered into three separate purchase and sale agreements with unrelated parties to divest certain non-core assets located throughout the United States for total consideration of approximately \$302.0 million, all three of which closed in the fourth quarter of 2013. In aggregate, as of December 31, 2012, estimated proved reserves associated with these non-core assets, were approximately 21.2 MMBoe (69% oil). Production from these non-core assets averaged approximately 4,400 Boe/d during the third quarter of 2013. Proceeds from the sales of the non-core assets were recorded as a reduction to the carrying value of our full cost pool with no gain or loss recorded. The borrowing base reduction associated with these non-core asset sales was \$50.0 million. Following the closing of the last of these three divestitures, on December 20, 2013, the borrowing base under our senior revolving credit facility, which we refer to as our Senior Credit Agreement, was reduced by the \$50.0 million to \$700.0 million.

Issuance of Additional 9.75% Senior Notes

On December 19, 2013, we issued an additional \$400.0 million aggregate principal amount of our 9.75% senior notes due 2020. The net proceeds from the sale of the additional 2020 notes of approximately \$406.1 million were used to repay a portion of the then outstanding borrowings under our Senior Credit Agreement. In total, we have issued \$1.15 billion of 9.75% senior notes due 2020.

Issuance of 9.25% Senior Notes and Common Stock

On August 13, 2013, we issued \$400.0 million aggregate principal amount of 9.25% senior notes due 2022. The net proceeds from the offering of approximately \$392.1 million were used to repay a portion of the then outstanding borrowings on our Senior Credit Agreement. On August 13, 2013, we also completed the issuance of 43.7 million shares of common stock in an underwritten public offering. The net proceeds from the offering of common stock of approximately \$215.2 million were used to repay a portion of the then outstanding borrowings on our Senior Credit Agreement.

Divestiture of Eagle Ford Assets

On July 19, 2013, we completed the sale of our interest in Eagle Ford assets in Fayette and Gonzales Counties, Texas to private buyers for proceeds of approximately \$147.9 million, before

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post-closing adjustments. Proceeds from the sale were recorded as a reduction to the carrying value of our full cost pool with no gain or loss recorded. As of December 31, 2012, we had approximately 3.6 MMBoe of estimated proved reserves associated with these properties. Production from the Eagle Ford assets averaged approximately 1,811 Boe/d during the second quarter of 2013.

Issuance of 5.75% Series A Convertible Perpetual Preferred Stock

On June 18, 2013, we issued in a public offering 345,000 shares of 5.75% Series A Convertible Perpetual Preferred Stock (the Series A Preferred Stock). The net proceeds of approximately \$335.5 million were used to repay a portion of the then outstanding borrowings under our Senior Credit Agreement. Holders of the Series A Preferred Stock are entitled to receive, when, as and if declared by our Board of Directors, cumulative dividends at the rate of 5.75% per annum on the \$1,000 liquidation preference per share of the Series A Preferred Stock, payable quarterly in arrears on each dividend payment date. Dividends may be paid in cash or, where freely transferable by any non-affiliate recipient thereof, in shares of common stock or a combination thereof, and are payable on March 1, June 1, September 1 and December 1 of each year.

Issuance of Additional 8.875% Senior Notes

On January 14, 2013, we issued an additional \$600.0 million aggregate principal amount of our 8.875% senior notes due 2021. The net proceeds of approximately \$619.5 million were used to repay a portion of the then outstanding borrowings on our Senior Credit Agreement and for general corporate purposes. In total, we have issued \$1.35 billion of 8.875% senior notes due 2021.

Amendments to Senior Credit Agreement and Borrowing Base

On October 31, 2013, we entered into the Sixth Amendment to our Senior Credit Agreement. The Sixth Amendment established our borrowing base at \$850.0 million, which has since been reduced to \$700.0 million upon the closing of the final non-core divestiture in December 2013. Additionally, the Sixth Amendment provides for EBITDA (as defined in the Senior Credit Agreement) to be annualized for purposes of measuring compliance with the interest coverage test under the Senior Credit Agreement. Specifically, (i) for the fiscal quarter ended December 31, 2013, the Interest Coverage Ratio will be calculated by utilizing EBITDA for the three month period then ended multiplied by 4; (ii) for the fiscal quarter ended March 31, 2014, the Interest Coverage Ratio will be calculated by utilizing EBITDA for the six month period then ended multiplied by 2; and (iii) for the fiscal quarter ended June 30, 2014, the Interest Coverage Ratio will be calculated by utilizing EBITDA for the nine month period then ended multiplied by 1.333.

On June 11, 2013, we entered into the Fifth Amendment to the Senior Credit Agreement which permits us, among other things, to pay cash dividends to holders of our preferred capital stock. On May 8, 2013, we entered into the Fourth Amendment to the Senior Credit Agreement which modified the calculation of the interest coverage test, which was superseded by the Sixth Amendment. On April 26, 2013, we entered into the Third Amendment to our Senior Credit Agreement, which, among other things, provided additional flexibility under certain affirmative and negative covenants and on January 25, 2013, we entered into the Second Amendment to our Senior Credit Agreement which expanded our ability to enter into certain commodity hedging agreements.

2014 Capital Budget

We expect to spend approximately \$950 million on drilling and completion capital expenditures during 2014. Approximately 49% of our 2014 drilling and completions budget is expected to be spent in the Bakken / Three Forks formations in North Dakota, approximately 40% is budgeted for the El Halcón area in East Texas, and the remaining amount is planned for various other project areas,

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including the Tuscaloosa Marine Shale in Louisiana and Mississippi and the Utica / Point Pleasant formations in Ohio. Our 2014 drilling and completion budget contemplates four to five operated rigs running in the Bakken / Three Forks, three to four operated rigs running in the El Halcón area and one to two operated rigs running in the other areas. Our drilling and completion budget for 2014 is based on our current view of market conditions and current business plans, and is subject to change.

We expect to fund our budgeted 2014 capital expenditures with cash flows from operations, proceeds from additional potential non-core asset divestitures and borrowings under our Senior Credit Agreement. We strive to maintain financial flexibility and may access capital markets as necessary to maintain substantial borrowing capacity under our Senior Credit Agreement, facilitate drilling on our large undeveloped acreage position and permit us to selectively expand our acreage position. In the event our cash flows or proceeds from additional potential non-core asset dispositions are materially less than anticipated and other sources of capital we historically have utilized are not available on acceptable terms, we may curtail our capital spending.

Our financial results depend upon many factors, but are largely driven by the volume of our oil and natural gas production and the price that we receive for that production. Our production volumes will decline as reserves are depleted unless we expend capital in successful development and exploration activities or acquire properties with existing production. The amount we realize for our production depends predominately upon commodity prices and our related commodity price hedging activities, which are affected by changes in market demand and supply, as impacted by overall economic activity, weather, pipeline capacity constraints, inventory storage levels, basis differentials and other factors. Accordingly, finding and developing oil and natural gas reserves in an economical manner is critical to our long-term success.

Corporate Information

Halcón is a Delaware corporation formerly known as "RAM Energy Resources, Inc." Halcón's principal offices are located at 1000 Louisiana Street, Suite 6700, Houston, Texas 77002, telephone number (832) 538-0300, and its website can be found at www.halconresources.com. Unless specifically incorporated by reference in this prospectus, information that you may find on Halcón's website is not part of this prospectus.

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The Exchange Offers

On August 13, 2013, we completed a private offering of \$400.0 million in aggregate principal of the old 2022 notes. On December 19, 2013, we completed a follow-on private offering of \$400.0 million in aggregate principal of additional old 2020 notes. As part of each private offering, we entered into registration rights agreements with the initial purchasers in which we agreed, among other things, to deliver this prospectus to you and to use our reasonable best efforts to consummate an exchange offer for the old notes. The following is a summary of the exchange offers.

Old 2020 Notes	Additional issuance of 9.75% Senior Notes due 2020, which were issued on December 19, 2013.
Old 2022 Notes	9.25% Senior Notes due 2022, which were issued on August 13, 2013.
New 2020 Notes	9.75% Senior Notes due 2020. The terms of the new notes are substantially identical to those terms of the outstanding old 2020 notes, except that the transfer restrictions, registration rights and liquidated damages provisions relating to the old 2020 notes will not apply to the new 2020 notes.
New 2022 Notes	9.25% Senior Notes due 2022. The terms of the new notes are substantially identical to those terms of the outstanding old 2022 notes, except that the transfer restrictions, registration rights and liquidated damages provisions relating to the old 2022 notes will not apply to the new 2022 notes.
The Exchange Offers	We are offering to exchange:

up to \$400.0 million aggregate principal amount of our new 2020 notes that have been registered under the Securities Act for a like principal amount of our outstanding old 2020 notes that have not been registered under the Securities Act to satisfy our obligations under the registration rights agreement;

up to \$400.0 million aggregate principal amount of our new 2022 notes that have been registered under the Securities Act for a like principal amount of our outstanding old 2022 notes that have not been registered under the Securities Act to satisfy our obligations under the registration rights agreement.

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The new notes will evidence the same debt as the corresponding old notes and will be issued under, and be entitled to the benefits of, the same indenture that governs the old notes. Holders of the old notes do not have any appraisal or dissenter's rights in connection with the exchange offers. Because the new notes will be registered, the new notes will not be subject to transfer restrictions, and holders of old notes that have tendered and had their old notes accepted in the exchange offer will have no registration rights.

Old notes tendered in the exchange offer must be in denominations of principal amount of \$2,000 and any integral multiple of \$1,000 in excess of \$2,000.

Expiration Date

The exchange offer will expire at 5:00 p.m., New York City time, on _____, 2014 unless we decide to extend it.

Conditions to the Exchange Offers

The exchange offers are subject to certain customary conditions, which we may waive. The registration rights agreements do not require us to accept old notes for exchange if the exchange offer or the making of any exchange by a holder of the old notes would violate any applicable law or interpretation of the staff of the Securities and Exchange Commission, which we refer to as the "SEC." A minimum aggregate principal amount of old notes being tendered is not a condition to the exchange offers.

Procedures for Tendering Old Notes

Unless you comply with the procedures described under the caption "The Exchange Offers Exchange Offer Procedures," you must do one of the following on or prior to the expiration of the exchange offers to participate in the exchange offers:

tender your old notes by sending the certificates for your old notes, in proper form for transfer, a properly completed and duly executed letter of transmittal, with any required signature guarantees, and all other documents required by the letter of transmittal, to U.S. Bank National Association, as exchange agent, at one of the addresses listed below under the caption "The Exchange Offers Exchange Agent;" or

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Special Procedures for Beneficial Owners

tender your old notes by using the book-entry transfer procedures described below and transmitting a properly completed and duly executed letter of transmittal, with any required signature guarantees, or an agent's message instead of the letter of transmittal, to the exchange agent. In order for a book-entry transfer to constitute a valid tender of your old notes in the exchange offer, U.S. Bank National Association, as exchange agent, must receive a confirmation of book-entry transfer of your old notes into the exchange agent's account at The Depository Trust Company, which we call "DTC," prior to the expiration of the exchange offers. For more information regarding the use of book-entry transfer procedures, including a description of the required agent's message, see the discussion below under the caption "The Exchange Offers Book-Entry Transfers." If you are a beneficial owner whose old notes are registered in the name of a broker, dealer, commercial bank, trust company or other nominee and you wish to tender your old notes in the exchange offer, you should promptly contact the person in whose name the old notes are registered and instruct that person to tender on your behalf. If you wish to tender in the exchange offers on your own behalf, prior to completing and executing the letter of transmittal and delivering the certificates for your old notes, you must either make appropriate arrangements to register ownership of the old notes in your name or obtain a properly completed bond power from the person in whose name the old notes are registered.

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Withdrawal; Non-Acceptance

You may withdraw any old notes tendered in the exchange offer at any time prior to 5:00 p.m., New York City time, on _____, 2014. If we decide for any reason not to accept any old notes tendered for exchange, the old notes will be returned to the registered holder at our expense promptly after the expiration or termination of the exchange offers. In the case of old notes tendered by book-entry transfer into the exchange agent's account at DTC, any withdrawn or unaccepted old notes will be credited to the tendering holder's account at DTC. For further information regarding the withdrawal of tendered old notes, please read "The Exchange Offers Withdrawal Rights."

United States Federal Income Tax Consequences

The exchange of the old notes for new notes in the exchange offers will not be a taxable transaction for United States federal income tax purposes. See the discussion under the caption "Certain U.S. Federal Income Tax Consequences" for more information regarding the tax consequences to you of the exchange offers.

**Use of Proceeds
Fees and Expenses
Exchange Agent**

We will not receive any proceeds from the exchange offers. We will pay all of our expenses incident to the exchange offers. We have appointed U.S. Bank National Association as exchange agent for the exchange offers. You can find the address, telephone number and fax number of the exchange agent under the caption "The Exchange Offers Exchange Agent."

Resales of New Notes

Based on interpretations by the staff of the SEC, as set forth in no-action letters issued to third parties that are not related to us, we believe that the new notes you receive in the exchange offers may be offered for resale, resold or otherwise transferred by you without compliance with the registration and prospectus delivery provisions of the Securities Act so long as:

you are acquiring the new notes in the exchange offers in the ordinary course of your business;

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you have not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in the distribution, as defined in the Securities Act, of the Exchange Notes you will receive in the exchange offers;

you are not our "affiliate" as defined in Rule 405 under the Securities Act; and

you are not a broker-dealer tendering old notes acquired directly from us for your account.

By tendering your old notes as described in "The Exchange Offers Exchange Offer Procedures," you will be making representations to this effect. If you fail to satisfy any of these conditions, you cannot rely on the position of the SEC set forth in the no-action letters referred to above and you must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a resale of the new notes.

We base our belief on interpretations by the SEC staff in no-action letters issued to other issuers in exchange offers like ours. We cannot guarantee that the SEC would make a similar decision about our exchange offers. If our belief is wrong, you could incur liability under the Securities Act. We will not protect you against any loss incurred as a result of this liability under the Securities Act.

Each broker-dealer that receives new notes for its own account in exchange for old notes, where such new notes were acquired by such broker-dealer as a result of market-making activities or other trading activities, must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of the new notes. We have agreed that, for a period of up to 180 days after the expiration date, we will make this prospectus available to any broker-dealer for use in connection with any such resale. See "Plan of Distribution."

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