

R/C Energy GP IV, LLC
 Form 4
 October 01, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 R/C IV Eagle Holdings, L.P.

2. Issuer Name and Ticker or Trading Symbol
 Midstates Petroleum Company, Inc.
 [MPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 712 FIFTH AVENUE, 36TH FLOOR,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 09/30/2015

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

NEW YORK, NY 10019

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price \$ |
| Common Stock | 09/30/2015 | | C | | 3,738,424 <u>(1)</u> <u>(2)</u> <u>(3)</u> | A | 110 <u>(1)</u> <u>(2)</u> <u>(3)</u> |
| Common Stock | 09/30/2015 | | J ⁽⁶⁾ | | 3,738,424 | D | <u>(6)</u> 0 |
| Common Stock | 09/30/2015 | | J ⁽⁶⁾ | | 3,541,665 <u>(6)</u> | A | <u>(6)</u> 3,541,665 |

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Series A Preferred Stock | \$ 110 ⁽¹⁾ <u>(2) (3)</u> | 09/30/2015 | | C | 325,000 | 10/01/2013 09/30/2015 ⁽¹⁾⁽²⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| R/C IV Eagle Holdings, L.P. 712 FIFTH AVENUE, 36TH FLOOR NEW YORK, NY 10019 | | X | | |
| Eagle Energy Production, LLC 9 EAST 4TH STREET SUITE 200 TULSA, OK 74103 | | X | | |
| Eagle Energy Operating Company, LLC 9 EAST 4TH STREET SUITE 200 TULSA, OK 74103 | | X | | |
| Eagle Energy Operating GP, LLC 9 EAST 4TH STREET SUITE 200 TULSA, OK 74103 | | X | | |
| Eagle Energy Co of Oklahoma, LLC 200 REUNION CENTER, 9 EAST 4TH STREET TULSA, OK 74103 | | X | | |
| Riverstone/Carlyle Energy Partners IV, L.P. C/O RIVERSTONE HOLDINGS LLC | | X | | |

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712 FIFTH AVENUE, 36TH FLOOR
NEW YORK, NY 10019

R/C Energy GP IV, LLC
C/O RIVERSTONE HOLDINGS LLC
712 FIFTH AVENUE, 36TH FLOOR
NEW YORK, NY 10019

X

Signatures

| | |
|--|------------|
| /s/ Steve Antry, as Chief Executive Officer, on behalf of Eagle Energy Production, LLC | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Steve Antry, as Chief Executive Officer, on behalf of Eagle Energy Operating Company, LLC | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Steve Antry, as Chief Executive Officer, on behalf of Eagle Energy Operating GP, LLC | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Steve Antry, as Chief Executive Officer, on behalf of Eagle Energy Company of Oklahoma, LLC | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Thomas Walker, as Managing Director of R/C Energy GP IV, LLC, on behalf of R/C IV Eagle Holdings, L.P. | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Thomas Walker, as Managing Director of R/C Energy GP IV, LLC, on behalf of Riverstone/Carlyle Energy Partners IV, L.P. | 09/30/2015 |
| __Signature of Reporting Person | Date |
| /s/ Thomas Walker, as Managing Director, on behalf of R/C Energy GP IV, LLC | 09/30/2015 |
| __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 September 30, 2015, all of the 325,000 shares of the Series A Mandatorily Convertible Preferred Stock ("Series A Stock") of the Issuer held by Eagle Energy Operating Company, LLC ("Eagle Operating") automatically converted into 3,738,424 shares of Common Stock (the "Converted Shares") based on a liquidation preference of approximately \$1,265.32 and a conversion price of approximately \$110.00. The shares of Series A Stock had an initial liquidation value of \$1,000 per share, and were convertible, in whole but not in part, at the option of the holders of a majority of the outstanding Series A Stock into shares of Common Stock on or after October 1, 2013.

(2) If not previously converted, the Series A Stock was subject to mandatory conversion into shares of Common Stock on September 30, 2015 at a conversion price based upon the volume weighted average price of Common Stock during the 15 trading days immediately prior to the mandatory conversion date, but in no instance could the price be greater than \$13.50 per share or less than \$11.00 per share.

(3) Dividends on the Series A Stock accrued at a rate of 8.0% per annum, payable semiannually on March 30 and September 30, at the Issuer's sole option, in cash or through an increase in the liquidation preference. On each dividend payment date through September 30, 2015, the Issuer elected to pay the dividend due on such date through an increase in the Series A Stock liquidation preference. The maximum and minimum conversion prices were also subject to adjustments for certain events, such as the reverse stock split that occurred on August 3, 2015. Following the reverse stock split, the maximum and minimum conversion prices were adjusted to approximately \$135.00 per share and \$110.00 per share, respectively.

(4) Held by Eagle Operating. On October 1, 2012, the Issuer issued 260,000 shares of Series A Stock to Eagle Operating in connection with the sale of certain assets (the "Transaction"), and deposited 65,000 shares of Series A Stock (the "Escrowed Shares") into an escrow account to secure certain of Eagle Energy Production, LLC's ("Eagle") indemnity obligations in connection with the Transaction. On

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October 1, 2013, all of the Escrowed Shares were released to Eagle. On October 2, 2013, Eagle transferred the Escrowed Shares to Eagle Operating.

- R/C Energy GP IV, LLC ("Ultimate R/C GP") is the general partner of Riverstone/Carlyle Energy Partners IV, L.P. ("R/C GP"), which is the general partner of R/C IV Eagle Holdings, L.P. ("Eagle Holdings"), which is the controlling member of Eagle Energy Company of
- (5) Oklahoma, LLC ("Eagle Oklahoma"), which is the sole managing member of Eagle Energy Operating GP, LLC ("Eagle Operating GP"), which is the general partner of Eagle Operating, which is the sole managing member of Eagle. Each of Ultimate R/C GP, R/C GP, Eagle Holdings, Eagle Oklahoma and Eagle Operating GP may be deemed to indirectly own any securities directly owned by Eagle Operating.

- On September 30, 2015, Eagle Operating distributed the Converted Shares to Eagle Oklahoma and Eagle Operating GP (which distributed its Converted Shares to Eagle Oklahoma), and Eagle Oklahoma distributed the Converted Shares to its members in accordance
- (6) with its Third Amended and Restated Limited Liability Company Agreement dated as of October 9, 2012. As part of this in-kind distribution, Eagle Holdings received 3,541,665 shares of Common Stock (the "Distributed Shares"). Each of Ultimate R/C GP and R/C GP may be deemed to indirectly own the Distributed Shares directly owned by Eagle Holdings.

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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