

Penn Virginia GP Holdings, L.P.
Form 8-K
October 22, 2008

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: October 17, 2008

(Date of Earliest Event Reported)

PENN VIRGINIA GP HOLDINGS, L.P.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-33171
(Commission File Number)

20-5116532
(IRS Employer

Identification No.)

Edgar Filing: Penn Virginia GP Holdings, L.P. - Form 8-K

Three Radnor Corporate Center, Suite 300

100 Matsonford Road, Radnor, Pennsylvania
(Address of Principal Executive Offices)

19087
(Zip Code)

Registrant's telephone number, including area code: (610) 687-8900

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 17, 2008, the Compensation and Benefits Committee of the Board of Directors of Penn Virginia Resource GP, LLC (the General Partner), general partner of Penn Virginia Resource Partners, L.P. (PVR), approved the amendment and restatement of the Executive Change of Control Severance Agreements that the General Partner has entered into with Keith D. Horton, Co-President Coal of the General Partner, and Ronald K. Page, Co-President Midstream of the General Partner (the Change of Control Agreements). The Change of Control Agreements were amended to (i) comply with Section 409A of the Internal Revenue Code of 1986, as amended and (ii) provide that any long-term equity compensation granted to the executive by Penn Virginia GP Holdings, L.P. (PVG) shall become 100% vested upon a change of control of PVR. The Change of Control Agreements will supercede existing change of control agreements. The Change of Control Agreements will not increase the amounts reported in PVR's 2007 Annual Report on Form 10-K as payable to Messrs. Horton and Page in connection with a change of control.

PVG owns an approximately 37% limited partner interest in PVR and 100% of the General Partner, which holds a 2% general partner interest in PVR.

The Change of Control Agreements are filed as Exhibits to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Amended and Restated Executive Change of Control Severance Agreement dated October 17, 2008 between Penn Virginia Resource GP, LLC and Keith D. Horton (incorporated by reference to Exhibit 10.1 to Penn Virginia Resource Partners, L.P.'s Current Report on Form 8-K filed on October 22, 2008).
- 10.2 Amended and Restated Executive Change of Control Severance Agreement dated October 17, 2008 between Penn Virginia Resource GP, LLC and Ronald K. Page (incorporated by reference to Exhibit 10.2 to Penn Virginia Resource Partners, L.P.'s Current Report on Form 8-K filed on October 22, 2008).

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.

Date: October 22, 2008

Penn Virginia GP Holdings, L.P.

By: PVG GP, LLC,

its general partner

By: /s/ Nancy M. Snyder

Name: Nancy M. Snyder

Title: Vice President, Chief Administrative Officer and
General Counsel

Exhibit Index

Exhibit No.	Description
10.1	Amended and Restated Executive Change of Control Severance Agreement dated October 17, 2008 between Penn Virginia Resource GP, LLC and Keith D. Horton (incorporated by reference to Exhibit 10.1 to Penn Virginia Resource Partners, L.P. s Current Report on Form 8-K filed on October 22, 2008).
10.2	Amended and Restated Executive Change of Control Severance Agreement dated October 17, 2008 between Penn Virginia Resource GP, LLC and Ronald K. Page (incorporated by reference to Exhibit 10.2 to Penn Virginia Resource Partners, L.P. s Current Report on Form 8-K filed on October 22, 2008).