

CRIMSON EXPLORATION INC.

Form S-8 POS

October 02, 2013

As filed with the Securities and Exchange Commission on October 2, 2013

Registration No. 333-155532

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

POST-EFFECTIVE AMENDMENT NO. 1

TO

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

CRIMSON EXPLORATION INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

20-3037840
(I.R.S. Employer
Identification Number)

717 Texas Avenue, Suite 2900

Houston, Texas 77002

(Address of Principal Executive Offices)

AMENDED AND RESTATED 2005 STOCK INCENTIVE PLAN

(Full Title of the Plan)

Name, Address and Telephone	Copy of Communications to:
Number of Agent for Service:	
John A. Thomas	James M. Prince
General Counsel and Corporate Secretary	Vinson & Elkins L.L.P.
717 Texas Avenue, Suite 2900	1001 Fannin, Suite 2500
Houston, Texas 77002	Houston, Texas 77002-6760
(713) 236-7400	(713) 758-2222

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 <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>
Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company <input type="checkbox"/>

DEREGISTRATION OF SECURITIES

This Post-Effective Amendment No. 1 (this Post-Effective Amendment) relates to the registration statement of Crimson Exploration Inc. (Crimson) on Form S-8 (File No. 333-155532) filed with the Securities and Exchange Commission (the SEC) and declared effective by the SEC on November 20, 2008 (the Registration Statement), which registered 1,000,000 shares of Crimson common stock, par value \$0.001 per share (Common Stock), under Crimson 's Amended and Restated 2005 Stock Incentive Plan.

Crimson entered into an Agreement and Plan of Merger (the Merger Agreement) with Contango Oil & Gas Company, a Delaware corporation (Contango), and Contango Acquisition, Inc., a Delaware corporation (Merger Sub). Pursuant to the Merger Agreement, on October 1, 2013, Merger Sub merged with and into Crimson (the Merger), with Crimson continuing as the surviving corporation as a wholly-owned subsidiary of Contango. Upon completion of the Merger, each outstanding share of Crimson common stock was converted into the right to receive 0.08288 shares of Contango common stock.

As a result of the Merger, Crimson has terminated any and all offerings of its securities pursuant to its existing registration statements, including the Registration Statement. Accordingly, Crimson hereby terminates the effectiveness of the Registration Statement and, in accordance with an undertaking made by Crimson in Part II of the Registration Statement to remove from registration by means of a post-effective amendment any of the securities registered which remain unsold at the termination of the offering, removes from registration any and all Common Stock registered but unsold under the Registration Statement as of the date hereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on this 2nd day of October, 2013.

CRIMSON EXPLORATION INC.

By: /s/ E. Joseph Grady
 Name: E. Joseph Grady
 Title: Senior Vice President & Chief
 Financial Officer

Pursuant to the Securities Act of 1933, as amended, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities indicated and on the 2nd day of October, 2013.

Signature	Title	
/s/ Allan D. Keel Allan D. Keel	President, Chief Executive Officer and Director	October 2, 2013
/s/ E. Joseph Grady E. Joseph Grady	Senior Vice President and Chief Financial Officer	October 2, 2013
/s/ B. James Ford B. James Ford	Director	October 2, 2013
/s/ Lon McCain Lon McCain	Director	October 2, 2013
/s/ Lee B. Backsen Lee B. Backsen	Director	October 2, 2013
/s/ Adam C. Pierce Adam C. Pierce	Director	October 2, 2013
/s/ Cassidy J. Traub Cassidy J. Traub	Director	October 2, 2013
/s/ Ni Zhaoxing Ni Zhaoxing :solid 0.75pt #000000;white-space:nowrap;">	Director	October 2, 2013

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 Other fines and penalties

293	
(1)	
114	
(255)	
173	
248	
5	
7	
Gain on restructuring and forgiveness of accounts payable and write-off of accounts payable with expired legal term	
(306)	
(33)	
(238)	
(17)	
(67)	
(16)	
(1)	
-	
EBITDA	
19,206	
23,004	

11,691

14,408

7,476

8,280

180

463

EBITDA, margin

24%

28%

34%

41%

15%

16%

2%

5%

*** including inter-segment operations



Attachment B

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND
OTHER COMPREHENSIVE INCOME

for the nine months ended September 30, 2018

(All amounts are in millions of Russian rubles, unless stated
otherwise)

	Nine months ended September 30, 2018 (unaudited)	Nine months ended September 30, 2017 (unaudited)
Revenue	237,003	222,797
Cost of sales	(131,757)	(121,009)
Gross profit	105,246	101,788
Selling and distribution expenses	(41,939)	(40,858)
Loss on write-off of non-current assets	(243)	(152)
Allowance for expected credit losses on financial assets	(806)	(355)
Taxes other than income taxes	(3,685)	(3,671)
Administrative and other operating expenses	(11,708)	(11,181)
Other operating income	937	844
Total selling, distribution and operating income and (expenses), net	(57,444)	(55,373)
Operating profit	47,802	46,415
Finance income	20,561	493
Finance costs including fines and penalties on overdue loans and borrowings and finance lease payments	(31,729)	(36,273)
Foreign exchange (loss) gain, net	(18,604)	3,601
Share of profit of associates, net	38	14
Other income	401	648
Other expenses	(351)	(130)
Total other income and (expense), net	(29,684)	(31,647)
Profit before tax	18,118	14,768
Income tax expense	(6,188)	(2,806)
Profit for the period	11,930	11,962
Attributable to:		
Equity shareholders of Mechel PAO	10,997	11,114
Non-controlling interests	933	848
Other comprehensive income		
Other comprehensive income to be reclassified to profit or loss in subsequent periods, net of income tax:		
Exchange differences on translation of foreign operations	79	179
Other comprehensive (loss) not to be reclassified to profit or loss in subsequent periods, net of income tax:		
Re-measurement of defined benefit plans	(5)	-
Other comprehensive income for the period, net of tax	74	179

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Total comprehensive income for the period, net of tax	12,004	12,141
Attributable to:		
Equity shareholders of Mechel PAO	11,071	11,293
Non-controlling interests	933	848
Earnings per share		
Weighted average number of common shares	416,270,745	416,270,745
Basic and diluted profit for the period attributable to common equity shareholders of Mechel PAO (Russian rubles per share)	26.42	26.70

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as of September 30, 2018

(All amounts are in millions of Russian rubles)

	September 30, 2018 (unaudited)	December 31, 2017
Assets		
Non-current assets		
Property, plant and equipment	194,352	197,875
Mineral licenses	32,338	33,240
Goodwill and other intangible assets	19,247	19,211
Investments in associates	292	283
Deferred tax assets	138	96
Other non-current assets	674	758
Non-current financial assets	200	202
Total non-current assets	247,241	251,665
Current assets		
Inventories	40,332	37,990
Income tax receivables	248	107
Trade and other receivables	18,746	18,762
Other current assets	7,706	7,589
Other current financial assets	494	562
Cash and cash equivalents	2,777	2,452
Total current assets	70,303	67,462
Total assets	317,544	319,127
Equity and liabilities		
Equity		
Common shares	4,163	4,163
Preferred shares	833	833
Additional paid-in capital	24,378	24,378
Accumulated other comprehensive income	1,377	1,303
Accumulated deficit	(275,817)	(283,743)
Equity attributable to equity shareholders of Mechel PAO	(245,066)	(253,066)
Non-controlling interests	9,861	8,933
Total equity	(235,205)	(244,133)
Non-current liabilities		
Loans and borrowings	14,649	17,360
Finance lease liabilities	2,631	1,878
Other non-current financial liabilities	43,344	40,916
Other non-current liabilities	124	138
Pension obligations	3,664	3,512
Provisions	3,525	3,814
Deferred tax liabilities	12,949	11,494
Total non-current liabilities	80,886	79,112

Current liabilities

Loans and borrowings, including interest payable, fines and penalties on overdue amounts of RUB 19,775 million and RUB 41,992 million as of September 30, 2018 and December 31, 2017, respectively	412,606	422,533
Trade and other payables	30,874	33,469
Finance lease liabilities	5,818	7,476
Income tax payable	5,709	4,578
Taxes and similar charges payable other than income tax	6,316	6,696
Advances received	6,363	4,385
Other current financial liabilities	-	734
Other current liabilities	79	69
Pension obligations	980	849
Provisions	3,118	3,359
Total current liabilities	471,863	484,148
Total liabilities	552,749	563,260
Total equity and liabilities	317,544	319,127

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the nine months ended September 30, 2018

(All amounts are in millions of Russian rubles)

	Nine months ended September 30, 2018 (unaudited)	Nine months ended September 30, 2017 (unaudited)
Cash flows from operating activities		
Profit for the period	11,930	11,962
Adjustments to reconcile profit to net cash provided by operating activities		
Depreciation of property, plant and equipment	9,079	9,743
Amortisation of mineral licenses and amortisation of intangible assets	1,080	1,298
Foreign exchange loss (gain), net	18,604	(3,601)
Deferred tax expense (benefit)	2,234	(1,562)
Allowance for expected credit losses on financial assets	806	346
Write-off of accounts receivable	18	48
Write-off of inventories to net realisable value	1,107	292
Loss on write-off of non-current assets	243	152
Loss (gain) on disposal of non-current assets	64	(9)
Gain on restructuring and forgiveness of accounts payable and write-off of accounts payable with expired legal term	(370)	(161)
Pension service cost and actuarial loss, other related expenses	108	96
Finance income	(20,561)	(493)
Finance costs including fines and penalties on overdue loans and borrowings and finance lease payments	31,729	36,273
Income associated with disposal of Bluestone	(3)	(481)
Provisions for legal claims, on taxes other than income tax and other provisions	(110)	(353)
Other	(46)	128
Changes in working capital items		
Trade and other receivables	(41)	(708)
Inventories	(4,236)	(2,448)
Trade and other payables	43	(3,680)
Advances received	1,868	(318)
Taxes payable and other liabilities	3,335	3,509
Other current assets	(41)	(1,369)
Income tax paid	(3,062)	(3,202)
Net cash provided by operating activities	53,778	45,462

Cash flows from investing activities		
Loans issued and other investments	-	(5)
Proceeds from loans issued and other investments	9	144
Interest received	142	129
Proceeds from royalty and other proceeds associated with disposal of Bluestone	3	481
Proceeds from disposal of subsidiaries, net of cash disposed	-	82
Proceeds from disposals of property, plant and equipment	140	275
Purchases of property, plant and equipment	(3,321)	(4,250)
Purchases of intangible assets	(150)	-
Interest paid, capitalised	(310)	(411)
Net cash used in investing activities	(3,487)	(3,555)

Cash flows from financing activities

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Proceeds from loans and borrowings, including proceeds from factoring arrangement of RUB 1,959 million and nil for the nine months ended September 30, 2018 and 2017, respectively	67,228	16,809
Repayment of loans and borrowings, including payments from factoring arrangement of nil and RUB 474 million for the nine months ended September 30, 2018 and 2017, respectively	(83,904)	(28,366)
Repayment of other current financial liabilities	(442)	-
Dividends paid to shareholders of Mechel PAO	(1,386)	(856)
Dividends paid to non-controlling interests	(7)	(118)
Interest paid, including fines and penalties	(25,302)	(24,640)
Repayment of obligations under finance lease	(2,172)	(2,712)
Deferred payments for acquisition of assets	(540)	(272)
Deferred consideration paid for the acquisition of subsidiaries in prior periods	(3,340)	(2,430)
Net cash used in financing activities	(49,865)	(42,585)
Effect of exchange rate changes on cash and cash equivalents	364	(415)
Allowance for expected credit losses on cash and cash equivalents	(32)	-
Net increase (decrease) in cash and cash equivalents	758	(1,093)
Cash and cash equivalents at beginning of period	2,452	1,689
Cash and cash equivalents, net of overdrafts at beginning of period	1,223	1,453
Cash and cash equivalents at end of period	2,777	2,239
Cash and cash equivalents, net of overdrafts at end of period	1,981	360

These interim condensed consolidated financial statements were prepared by Mechel PAO in accordance with IFRS and have not been audited by the independent auditor. If these interim condensed consolidated financial statements are audited in the future, the audit could reveal differences in our consolidated financial results and we cannot assure that any such differences would not be material.

There were certain reclassifications to conform with the current period presentation.

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, thereto duly authorized.

Mechel PAO

By: Oleg V. Korzhov

Name: Oleg V. Korzhov
Title: CEO

Date: November 27, 2018