

Quicksilver Resources Announces Decision Not to Make Interest Payment

17.02.2015 | [GlobeNewswire](#)

FORT WORTH, Texas, Feb. 17, 2015 (GLOBE NEWSWIRE) -- [Quicksilver Resources Inc.](#) (OTCQB:KWKA) announced today that the company has decided not to make the approximately \$13.6 million interest payment due February 17, 2015 on its 9.125% senior notes due 2019 (the "2019 Notes"). Under the terms of the indenture governing the 2019 Notes, the company has a 30-day grace period before the failure to make the interest payment results in an event of default.

The company believes it is in the best interests of its stakeholders to continue to focus on actively addressing the company's debt and capital structure and intends to continue discussions with its creditors during the 30-day grace period. If the company does not make the interest payment before the end of the grace period, the trustee or the holders of at least 25% in the aggregate principal amount of the outstanding 2019 Notes may declare the principal and accrued interest for all 2019 Notes due and payable immediately. The acceleration of the principal under the 2019 Notes would also result in defaults under the terms of other indebtedness of the company.

The company has retained Houlihan Lokey Capital, Inc., Deloitte Transactions and Business Analytics LLP, and other advisors to collectively assist with the evaluation of the company's options to address near-term debt maturities, enhancement of its liquidity position, and evaluation of strategic alternatives. However, there can be no assurances that the company will be able to successfully restructure its indebtedness, improve its short- and long-term liquidity position, or complete any strategic transactions in a timely manner or at all. Accordingly, the company may need to seek voluntary protection under chapter 11 of title 11 of the U.S. Code to restructure its capital structure.

About Quicksilver Resources

Fort Worth, Texas-based Quicksilver Resources is a publicly traded independent oil and gas company engaged in the exploration, development and acquisition of oil and gas, primarily from unconventional reservoirs including shales and coal beds in North America. Quicksilver's Canadian subsidiary, Quicksilver Resources Canada Inc., is headquartered in Calgary, Alberta. Quicksilver's common stock is traded on the OTCQB Marketplace under the symbol "KWKA." For more information about Quicksilver Resources, visit www.qrinc.com.

Subscribe to Quicksilver News

The company uses its investor relations website to post news releases, investor presentations, SEC filings and other material non-public information to comply with disclosure obligations under Regulation FD, and utilizes Really Simple Syndication ("RSS") as a routine channel to supplement distribution of this information. To subscribe to Quicksilver's RSS feeds, visit the company's website at <http://investors.qrinc.com/rss>.

In addition, users may elect to receive email alerts related to company news, SEC filings, webcasts, events and stock information. To register for email alerts, visit the company's website at <http://investors.qrinc.com/alerts>.

Forward-Looking Statements

Certain statements contained in this press release and other materials we file with the Securities and Exchange Commission ("SEC"), or in other written or oral statements made or to be made by us, other than statements of historical fact, are "forward-looking statements" as defined in the Private Securities Litigation

Reform Act of 1995. Forward-looking statements give our current expectations or forecasts of future events. Words such as "may," "assume," "forecast," "position," "predict," "strategy," "expect," "intend," "plan," "estimate," "anticipate," "believe," "project," "budget," "potential," or "continue," and similar expressions are used to identify forward-looking statements. They can be affected by assumptions used or by known or unknown risks or uncertainties. Consequently, no forward-looking statements can be guaranteed. Actual results may vary materially. You are cautioned not to place undue reliance on any forward-looking statements. You should also understand that it is not possible to predict or identify all such factors and should not consider the following list to be a complete statement of all potential risks and uncertainties. Specific risks and uncertainties include, but are not limited to, whether the company is able to successfully restructure its indebtedness, improve its short- and long-term liquidity position, complete any strategic transactions, and those set forth under Item 1A, "Risk Factors," of our most recent Annual Report on Form 10-K/A, and subsequent filings with the SEC.

Contact

Investor & Media Contact:
David Erdman
IR@qrinc.com

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/192108--Quicksilver-Resources-Announces-Decision-Not-to-Make-Interest-Payment.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).