SAN DIEGO, Jan. 16, 2017 /PRNewswire/ -- Shareholder rights law firm Johnson & Weaver, LLP has launched an investigation into whether the board members of Clayton Williams Energy Inc. (NYSE: CWEI) breached their fiduciary duties in connection with the proposed sale of the Company to Noble Energy Inc. Clayton Williams is an independent oil and gas company that explores for and develops and produces oil and natural gas primarily in Texas and New Mexico.

On January 16, 2017, Clayton Williams announced it had signed a definitive merger agreement with Noble Energy. Terms of the deal call for Clayton Williams shareholders to receive 2.7874 shares of Noble Energy common stock and $34.75 in cash for each share of common stock held. The value of the transaction, based on Noble Energy's closing stock price as of January 13, 2017, is approximately $139 per Clayton Williams share. Shareholders will be subject to the future price fluctuation of Noble Energy's stock price.

The investigation concerns whether the Clayton Williams' board failed to satisfy their duties to the Company shareholders, including whether the board adequately pursued alternatives to the acquisition and whether the board obtained the best price possible for Clayton Williams' shares of common stock. Nationally recognized Johnson & Weaver is investigating whether the proposed deal price represents adequate consideration.

Clayton Williams has a change of control provisions for key executives. As of December 31, 2015, potential payments for termination associated with a change in control, was valued at over $14 million.

If you are a shareholder of Clayton Williams and believe (1) the proposed buyout price is too low or (2) the merger benefits management more than the shareholders, and (3) you're interested in learning more about the investigation or your legal rights and remedies, please contact lead analyst Jim Baker (jimb@johnsonandweaver.com) at 619-814-4471.

About Johnson & Weaver, LLP:
Johnson & Weaver, LLP is a nationally recognized shareholder rights law firm with offices in California, New York and Georgia. The firm represents individual and institutional investors in shareholder derivative and securities class action lawsuits. For more information about the firm and its attorneys, please visit http://www.johnsonandweaver.com. Attorney advertising. Past results do not guarantee future outcomes.

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