

# SRC (SRCI) Alert: Johnson Fistel Investigates Proposed Sale of SRC Energy Inc.; Are Shareholders Getting a Fair Deal?

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SAN DIEGO, Aug. 26, 2019 - Shareholder rights law firm Johnson Fistel, LLP has launched an investigation into whether the board members of [SRC Energy Inc.](#) (NYSE: SRCI) ("SRC") breached their fiduciary duties in connection with the proposed sale of the Company to [PDC Energy Inc.](#) ("PDC").

On August 26, 2019, SRC announced that it had signed a definitive merger agreement with PDC. Under the terms of the deal, SRC shareholders will receive a fixed exchange ratio of 0.158 PDC shares for each share of SRC common stock, representing an implied value of \$3.99 per share based on the PDC closing price as of August 23, 2019. However, shareholders will be subject to the future price fluctuation of PDC's stock price.

The investigation concerns whether the SRC board failed to satisfy its 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 SRC shares of common stock. Nationally recognized Johnson Fistel is investigating whether the proposed deal represents adequate consideration, especially given analysts' projections for future earnings growth; also one Wall Street analyst has a \$10.00 price target on the stock. The 52-week high for SRC was \$10.14.

If you are a shareholder of SRC and believe the proposed buyout price is too low or you're interested in learning more about the investigation or your legal rights and remedies, please contact lead analyst Jim Baker ([jimb@johnsonfistel.com](mailto:jimb@johnsonfistel.com)) at 619-814-4471. If emailing, please include a phone number.

Additionally, you can [\[Click here to join this action\]](#). There is no cost or obligation to you.

#### About Johnson Fistel, LLP:

Johnson Fistel, 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 <https://www.johnsonfistel.com>. Attorney advertising. Past results do not guarantee future outcomes.

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