

## Section 1: 8-K (8-K)

**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 (Date of earliest event reported): October 2, 2019 (September 30, 2019)



**HALLADOR ENERGY COMPANY**  
(Exact name of registrant as specified in its charter)

Colorado  
(State or other jurisdiction  
of incorporation)

001-34743  
(Commission  
File Number)

84-1014610  
(IRS Employer  
Identification No.)

1183 East Canvasback Drive, Terre Haute, Indiana 47802  
(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: 303-839-5504

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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Shares, \$.01 par value	HNRG	Nasdaq

## Item 1.01 Entry into a Material Definitive Agreement

On Monday, September 30, 2019, we executed an amendment to our credit agreement with PNC, administrative agent for our lenders. The primary purposes of the amendment are to extend the maturity by 16 months to September 2023 and to modify the pricing to reduce the interest rate by 0.50% over the remainder of the term.

The interest rate per the amendment ranges from LIBOR plus 2.25% to LIBOR plus 4.00%, depending on our leverage ratio. We expect the interest rate to be LIBOR plus 3.00% for the remainder of 2019.

The maximum leverage ratio (total funded debt / trailing 12 months adjusted EBITDA) is as follows:

<b>Fiscal Periods Ending</b>	<b>Ratio</b>
<b>June 30, 2019 and September 30, 2019</b>	3.25X
<b>December 31, 2019 through September 30, 2020</b>	3.00X
<b>December 31, 2020 through September 30, 2021</b>	2.75X
<b>December 31, 2021 and each fiscal quarter thereafter</b>	2.50X

The debt service coverage ratio (trailing 12 months adjusted EBITDA / annual debt service) was not changed and requires a minimum of 1.25X through the maturity of the credit facility.

In addition, a maximum annual capex of \$35 million is included.

A copy of the credit agreement will be filed as an exhibit to our Form 10-Q for the quarter ended September 30, 2019.

## Item 9.01 Exhibits

- 99.1 Press Release "HALLADOR ENERGY EXTENDS TERM AND LOWERS INTEREST RATE ON 4-YEAR, \$238 MILLION CREDIT FACILITY" dated October 2, 2019

## SIGNATURE

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.

HALLADOR ENERGY COMPANY

Date: October 2, 2019

By: /s/LAWRENCE D. MARTIN  
Lawrence D. Martin, CFO

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## Section 2: EX-99.1 (EX-99.1)

**Press Release****HALLADOR ENERGY EXTENDS TERM AND LOWERS INTEREST RATE ON 4-YEAR,  
\$238 MILLION CREDIT FACILITY**

TERRE HAUTE, IN, October 2, 2019 - Hallador Energy Company (Nasdaq: HNRG) closed on a credit facility amendment with its administrative agent, PNC Bank. The amendment resets the existing credit facility's maturity to four years (a 16-month extension), expiring in September 2023. Additionally, interest associated with the facility was reduced by .50%, taking us to LIBOR plus 3.00% in our current pricing grid. The \$238 million credit facility (of which \$172 million is currently outstanding) is comprised of a \$118 million term loan and \$120 million revolver.

Brent Bilsland, President, CEO & Chairman of Hallador Energy Company, commented, "Our bank group's willingness to improve the terms of our credit facility that was originally agreed to only 17 months ago, speaks to the strength of Hallador's contracted sales position. Hallador remains 77% contracted through 2022, affording our bank group and investors excellent cash flow visibility. We thank our bank group for their unanimous support of this extension and rate reduction."

Hallador is headquartered in Terre Haute, Indiana and through its wholly owned subsidiary, Sunrise Coal, LLC, produces coal in the Illinois Basin for the electric power generation industry. To learn more about Hallador or Sunrise, visit our website at [www.halladorenergy.com](http://www.halladorenergy.com).

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Phone: (303) 839-5504

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