

EnLink Midstream, LLC
Form 8-K
August 03, 2018

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): **August 1, 2018**

ENLINK MIDSTREAM LLC

(Exact name of registrant as specified in its charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-36336
(Commission File
Number)

46-4108528
(I.R.S. Employer Identification No.)

1722 ROUTH STREET, SUITE 1300
DALLAS, TEXAS
(Address of Principal Executive Offices)

75201
(Zip Code)

Registrant's telephone number, including area code: **(214) 953-9500**

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(Former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o 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.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 1, 2018, the Board of Directors (the **Manager Board**) of EnLink Midstream Manager, LLC (the **Manager**), the managing member of EnLink Midstream, LLC (**ENLC**), and the Board of Directors (the **General Partner Board** and, together with the Manager Board, the **Boards**) of EnLink Midstream GP, LLC (the **General Partner**), the general partner of EnLink Midstream Partners, LP (the **Partnership**), and, collectively with the ENLC, the Manager, the General Partner, and their respective subsidiaries, **EnLink**), approved the grant of certain long-term incentive awards to certain of **EnLink**'s named executive officers, as described below. Each of the Governance and Compensation Committee of the Manager Board and the Compensation Committee of the General Partner Board recommended that the applicable Board approve the awards described herein.

In connection with Mr. Benjamin D. Lamb's appointment to Executive Vice President and Chief Operating Officer of the Manager and the General Partner in June 2018, the Manager Board and the General Partner Board (as applicable) approved the grant of a restricted incentive unit award with a vesting commencement date of August 1, 2018 under each of the EnLink Midstream, LLC 2014 Long-Term Incentive Plan (the **ENLC LTIP**) and the EnLink Midstream GP, LLC Long-Term Incentive Plan (As Amended and Restated in 2016) (the **GP LTIP**), in each case, in an amount equal to \$500,000 (**Mr. Lamb's Awards**). The Boards approved Mr. Lamb's Awards on August 1, 2018. The terms and conditions of Mr. Lamb's Awards are consistent with the awards made in the fiscal year ended December 31, 2017 to the Manager's and the General Partner's named executive officers, as described in each of ENLC's Annual Report on Form 10-K (the **ENLC 2017 10-K**) and the Partnership's Annual Report on Form 10-K (the **Partnership 2017 10-K**), and, together with the ENLC 2017 10-K, the **2017 10-Ks**), respectively (each filed with the Securities and Exchange Commission on February 21, 2018), except that Mr. Lamb's Awards will include vesting provisions based upon 50% of each award vesting at the expiration of a two-year vesting period and the remaining 50% of each award vesting at the expiration of a three-year vesting period.

Also on August 1, 2018, in order to ensure that EnLink provides opportunities to align and drive performance of its named executive officers in support of its strategic objectives and to reward, attract, and motivate highly qualified talent with the skills and competencies required for EnLink's success, the Manager Board and the General Partner Board (as applicable) approved the grant of restricted incentive unit awards with a vesting commencement date of August 1, 2018 under each of the GP LTIP and the ENLC LTIP to: (i) Mr. Michael J. Garberding, in each case, in the amount of \$1,750,000; (ii) Mr. Lamb, in each case, in the amount of \$875,000; (iii) Mr. Eric D. Batchelder, in each case, in the amount of \$700,000 (collectively, the **Awards**). The terms and conditions of the Awards are consistent with the awards made in the fiscal year ended December 31, 2017 to the Manager's and the General Partner's named executive officers, as described in each of the 2017 10-Ks except that the Awards will include vesting provisions based upon 50% of each award vesting at the expiration of a two-year vesting period and the remaining 50% of each award vesting at the expiration of a three-year vesting period.

Mr. McMillan Hummel, former Executive Vice President/Business Unit President, departed the Manager and the General Partner effective August 1, 2018.

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 hereunto duly authorized.

ENLINK MIDSTREAM LLC

By: EnLink Midstream Manager, LLC,
its Managing Member

Date: August 3, 2018

By: /s/ Eric D. Batchelder
Eric D. Batchelder
Executive Vice President and
Chief Financial Officer