

Targa Resources Corp.
Form 8-K
May 24, 2016

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

May 24, 2016

Date of report (Date of earliest event reported)

TARGA RESOURCES CORP.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-34991
(Commission

File Number)

20-3701075
(IRS Employer

Identification Number)

Edgar Filing: Targa Resources Corp. - Form 8-K

1000 Louisiana Street, Suite 4300

Houston, TX 77002

(Address of principal executive offices)

(713) 584-1000

(Registrant's telephone number, including area code)

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))

Item 1.01. Entry into a Material Definitive Agreement.

On May 24, 2016, Targa Resources Corp. (the Company) entered into an Equity Distribution Agreement (the Agreement) with Barclays Capital Inc., Capital One Securities Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co., Jefferies LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Securities USA Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC (each, a Manager and collectively, the Managers). Pursuant to the terms of the Agreement, the Company may sell from time to time through the Managers, as the Company's sales agents, shares of the Company's common stock, par value \$0.001, having an aggregate gross sales price to the public of up to \$500,000,000 (the Shares). Sales of the Shares, if any, will be made by means of ordinary brokers' transactions on the New York Stock Exchange, any other national securities exchange or facility thereof, a trading facility of a national securities association or an alternate trading system, to or through a market maker or directly on or through an electronic communication network or any similar market venue, at market prices, in block transactions or as otherwise agreed by the Company and one or more of the Managers.

Under the terms of the Agreement, the Company may also sell Shares from time to time to any Manager as principal for its own account at a price to be agreed upon at the time of sale. Any sale of Shares to any Manager as principal would be pursuant to the terms of a separate terms agreement between the Company and such Manager.

The Shares will be issued pursuant to the Company's shelf registration statement on Form S-3 (Registration No. 333-211522), filed on May 23, 2016.

The summary of the Agreement in this report does not purport to be complete and is qualified by reference to such agreement, which is filed as Exhibit 1.1 hereto. Legal opinions relating to the Shares are included as Exhibit 5.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit | |
|--------------|---|
| Number | Description of the Exhibit |
| Exhibit 1.1 | Equity Distribution Agreement, dated May 24, 2016, by and between the Company and Barclays Capital Inc., Capital One Securities Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman, Sachs & Co., Jefferies LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Securities USA Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC. |
| Exhibit 5.1 | Opinion of Vinson & Elkins L.L.P. regarding legality of the Shares. |
| Exhibit 23.1 | Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1). |

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.

Targa Resources Corp.

By: /s/ Matthew J. Meloy
Matthew J. Meloy
Executive Vice President and Chief
Financial Officer

Date: May 24, 2016

EXHIBIT INDEX

| Exhibit | |
|----------------|--|
| Number | Description of the Exhibit |
| Exhibit 1.1 | Equity Distribution Agreement, dated May 24, 2016, by and between the Company and Barclays Capital Inc., Capital One Securities Inc., Citigroup Global Markets Inc., Deutsche Bank Securities Inc., Goldman Sachs & Co., Jefferies LLC, J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mizuho Securities USA Inc., Morgan Stanley & Co. LLC, RBC Capital Markets, LLC, SunTrust Robinson Humphrey, Inc., and Wells Fargo Securities, LLC. |
| Exhibit 5.1 | Opinion of Vinson & Elkins L.L.P. regarding legality of the Shares. |
| Exhibit 23.1 | Consent of Vinson & Elkins L.L.P. (included in Exhibit 5.1). |