

MILLER ENERGY RESOURCES, INC.
 Form 4
 April 01, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BORUFF SCOTT M

2. Issuer Name and Ticker or Trading Symbol
MILLER ENERGY RESOURCES, INC. [MILL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1001 LOUISIANA STREET, SUITE 3100

3. Date of Earliest Transaction (Month/Day/Year)
 03/29/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive Chairman

(Street)
 HOUSTON, TX 77002

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|------------|
| | | | | Code V | Amount | (A) or (D) | Price | |
| Common Stock ⁽¹⁾ ₍₂₎ ₍₃₎ | 03/29/2016 | | J | 2,869,728 | D | \$ 0 ₍₄₎ | 0 | D |
| Common Stock | 03/29/2016 | | J | 8,000 | D | \$ 0 ₍₄₎ | 0 | I Children |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| OPTION | \$ 6 | 03/29/2016 | | J | 625,000 | 12/23/2011 ⁽⁴⁾ 12/23/2015 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 6 | 03/29/2016 | | J | 1,250,000 | 12/23/2012 ⁽⁴⁾ 12/23/2015 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 6 | 03/29/2016 | | J | 1,875,000 | 12/23/2013 ⁽⁴⁾ 12/23/2015 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 6 | 03/29/2016 | | J | 2,500,000 | 12/23/2014 ⁽⁴⁾ 12/23/2015 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 5.89 | 03/29/2016 | | J | 83,333 | 05/27/2012 ⁽⁴⁾ 05/27/2021 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 5.89 | 03/29/2016 | | J | 83,333 | 05/27/2013 ⁽⁴⁾ 05/27/2021 ⁽⁴⁾ | Common Stock |
| OPTION | \$ 5.89 | 03/29/2016 | | J | 83,334 | 05/27/2014 ⁽⁴⁾ 05/27/2021 ⁽⁴⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BORUFF SCOTT M 1001 LOUISIANA STREET, SUITE 3100 HOUSTON, TX 77002 | X | X | Executive Chairman | |

Signatures

/s/ Scott M.
Boruff 04/01/2016

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) This restricted stock grant was made pursuant to Mr. Boruff's Employment Agreement, which is effective as of the end of our fiscal year, at April 30, 2012. Certain financial measurements are required to be calculated before Mr. Boruff's award can be determined; therefore, the actual date of determination was July 3, 2012. These shares vest over four years in equal installments of 25,000 shares beginning on

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4/30/2013 through 04/30/2017.

- (2) This restricted stock grant was made in lieu of a portion of Mr. Boruff's incentive cash bonus for fiscal 2012.
- (3) These shares were awarded in accordance with Mr. Boruff's employment agreement and are the final one-fourth of his 250,000 share restricted stock grant made on August 1, 2008. These shares vested on August 1, 2012.

- Pursuant to the Issuer's Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, which was confirmed by the United States Bankruptcy Court for the District of Alaska and became effective on March 29, 2016 (the "Plan"), all equity interests in the Issuer
- (4) (including common stock and preferred stock, and derivative securities with respect thereto) that were outstanding prior to effectiveness were cancelled.

Remarks:

This report is being filed to report the cancellation of the reporting person's Common Stock and other derivative securities in a

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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