

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): **July 17, 2024**

Summit Midstream Partners, LP
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35666
(Commission File Number)

45-5200503
(IRS Employer
Identification No.)

910 Louisiana Street, Suite 4200
Houston, TX 77002
(Address of principal executive office) (Zip Code)

(Registrants' telephone number, including area code): **(832) 413-4770**

Not applicable
(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:

- 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units	SMLP	New York Stock Exchange

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 7.01 Regulation FD Disclosure.*Tender Offer*

On July 17, 2024, Summit Midstream Partners, LP, a Delaware limited partnership (the “Partnership”), issued a press release announcing that Summit Midstream Holdings, LLC (“Holdings”) and Summit Midstream Finance Corp. (together with Holdings, the “Issuers”), which are subsidiaries of the Partnership, commenced a tender offer for any and all of the Issuers’ outstanding 8.500% Senior Secured Second Lien Notes due 2026. A copy of the related press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference.

Redemption

On July 17, 2024, the Issuers delivered a conditional redemption notice with respect to all of their outstanding 5.75% Senior Notes due 2025 (the “2025 Notes”). Assuming the satisfaction of the conditions therein, the 2025 Notes will be redeemed on August 16, 2024. This Current Report on Form 8-K is not an offer to buy, or a notice of redemption with respect to, the 2025 Notes or any other securities.

The information furnished in this Item 7.01 shall not be deemed “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and shall not be deemed incorporated by reference in any filing with the Securities and Exchange Commission, whether or not filed under the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act regardless of any general incorporation language in such document.

Item 8.01 Other Events.

On July 17, 2024, the Partnership issued a press release announcing that, subject to market and other conditions, Holdings intends to offer for sale \$500.0 million in aggregate principal amount of new senior secured second lien notes due 2029 in a private offering to eligible purchasers that is exempt from registration under the Securities Act. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

Exhibit Number	Description
99.1	Press Release, dated July 17, 2024.
99.2	Press Release, dated July 17, 2024.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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.

Summit Midstream Partners, LP

(Registrant)

By: Summit Midstream GP, LLC (its general partner)

/s/ William J. Mault

William J. Mault,

Executive Vice President and Chief Financial Officer

(Principal Financial Officer)

Dated: July 17, 2024



Summit Midstream Partners, LP Announces Commencement of a Cash Tender Offer to Purchase Any and All of Its Subsidiaries' 8.500% Senior Secured Second Lien Notes Due 2026

HOUSTON, July 17, 2024 /PRNewswire/ -- Summit Midstream Partners, LP (NYSE: SMLP) ("Summit," "SMLP" or the "Partnership") announced today that Summit Midstream Holdings, LLC ("Holdings") and Summit Midstream Finance Corp. (together with Holdings, the "Issuers"), which are subsidiaries of the Partnership, have commenced a cash tender offer (the "Tender Offer") to purchase any and all of their outstanding 8.500% Senior Secured Second Lien Notes due 2026 (the "Notes"). The Tender Offer is being made pursuant to, and upon the terms and conditions set forth in, an Offer to Purchase, dated as of the date hereof (the "Offer to Purchase"), and the accompanying Notice of Guaranteed Delivery (as they may each be amended or supplemented from time to time, the "Tender Offer Documents").

Certain information regarding the Notes and the U.S. Treasury Reference Security, the Bloomberg reference page and the fixed spread is set forth in the table below.

Title of Security ⁽¹⁾	CUSIP Numbers	Aggregate Principal Amount Outstanding	U.S. Treasury Reference Security	Bloomberg Reference Page	Fixed Spread
8.500% Senior Secured Second Lien Notes due 2026	144A: 86614WAE6 Reg S: U8604TAB2	\$ 764,464,000	0.625% U.S. Treasury due October 15, 2024	FIT3	0 bps

(1) The interest rate was increased to 9.500% on April 1, 2024

The Tender Offer will expire at 5:00 P.M., New York City time, on July 23, 2024, unless extended or earlier terminated by the Issuers in their sole discretion (such date and time, as the same may be extended, the "Expiration Time"). Tendered Notes may be withdrawn prior to or at the earlier of (i) the Expiration Time, and (ii) if the Tender Offer is extended, the 10th business day after the commencement of the Tender Offer. Holders of the Notes are urged to read the Tender Offer Documents carefully before making any decision with respect to the Tender Offer. The Issuers reserve the right to amend, extend or terminate the Tender Offer at any time.

The consideration (the "Purchase Price") for each \$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be determined in the manner described in the Offer to Purchase by reference to the fixed spread for the Notes specified above plus the yield based on the bid-side price of the U.S. Treasury Reference Security specified above, as quoted on the Bloomberg Bond Trader FIT3 series of pages, at 2:00 p.m. New York City time, on July 23, 2024, unless the Tender Offer is extended or earlier terminated by the Issuers. The Issuers expect that the Settlement Date will be on the same date for each of (i) accepted Notes that are validly tendered prior to the Expiration Time and (ii) accepted Notes that are delivered pursuant to the guaranteed delivery procedures described in the Tender Offer Documents. In addition to the Purchase Price, holders of Notes that are validly tendered and accepted for purchase will also receive accrued and unpaid interest to, but not including, the Settlement Date. The "Settlement Date" for the Notes will be promptly following the Expiration Time. It is anticipated that the Settlement Date for the Notes will be July 26, 2024.

The consummation of the Tender Offer is not conditioned upon any minimum amount of Notes being tendered for purchase. However, the Tender Offer is subject to the satisfaction of certain conditions, including the consummation, on terms and conditions satisfactory to the Company in its sole discretion, of an offering of at least \$500.0 million aggregate principal amount of senior secured second lien notes by the Company and certain other customary conditions.

The Tender Offer is being made pursuant to the Offer to Purchase and the Notice of Guaranteed Delivery, which set forth the complete terms and conditions of the Tender Offer. The Tender Offer is made only by and pursuant to the terms set forth in the Offer to Purchase and the Notice of Guaranteed Delivery, and the information in this press release is qualified by reference to such document. Subject to applicable law, the Issuers may amend, extend or terminate the Tender Offer. In connection with the Tender Offer, the Issuers retained RBC Capital Markets, LLC as the Dealer Manager. Questions regarding the Tender Offer should be directed to RBC Capital Markets, LLC at liability.management@rbccm.com, Attn: Liability Management or by calling collect at (212) 618-7843 or toll-free at (877) 381-2099. Copies of the Tender Offer Documents may be requested from the tender agent for the Tender Offer, D.F. King & Co., Inc., at (866) 342-4883 (Toll-Free) or (212) 269-5550, or by email at smlp@dfking.com, and may be accessed online at www.dfking.com/smlp.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell any Notes.

THE TENDER OFFER IS BEING MADE ONLY PURSUANT TO THE OFFER TO PURCHASE AND THE NOTICE OF GUARANTEED DELIVERY THAT THE ISSUERS WILL DISTRIBUTE TO THEIR NOTEHOLDERS AND NOTEHOLDERS SHOULD READ CAREFULLY THE OFFER TO PURCHASE BECAUSE IT CONTAINS IMPORTANT INFORMATION, INCLUDING THE VARIOUS TERMS OF, AND CONDITIONS TO, THE TENDER OFFER. NOTEHOLDERS ARE URGED TO CAREFULLY READ THE OFFER TO PURCHASE AND NOTICE OF GUARANTEED DELIVERY PRIOR TO MAKING ANY DECISION WITH RESPECT TO THE TENDER OFFER. THE PARTNERSHIP, THE ISSUERS AND THE DEALER MANAGER DO NOT MAKE ANY RECOMMENDATION AS TO WHETHER OR NOT HOLDERS SHOULD TENDER THEIR NOTES PURSUANT TO THE TENDER OFFER.

About Summit Midstream Partners, LP

SMLP is a value-driven limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in the core producing areas of unconventional resource basins, primarily shale formations, in the continental United States. SMLP provides natural gas, crude oil and produced water gathering, processing and transportation services pursuant to primarily long-term, fee-based agreements with customers and counterparties in four unconventional resource basins: (i) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (ii) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; and (iv) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado. SMLP has an equity method investment in Double E Pipeline, LLC, which provides interstate natural gas transportation service from multiple receipt points in the Delaware Basin to various delivery points in and around the Waha Hub in Texas. SMLP is headquartered in Houston, Texas.

Forward-Looking Statements

This press release includes certain statements concerning expectations for the future that are forward-looking within the meaning of the federal securities laws. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements and may contain the words “expect,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “will be,” “will continue,” “will likely result,” and similar expressions, or future conditional verbs such as “may,” “will,” “should,” “would,” and “could.” In addition, any statement concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies and possible actions taken by SMLP or its subsidiaries are also forward-looking statements. Forward-looking statements also contain known and unknown risks and uncertainties (many of which are difficult to predict and beyond management’s control) that may cause SMLP’s actual results in future periods to differ materially from anticipated or projected results. An extensive list of specific material risks and uncertainties affecting SMLP is contained in its Annual Report on Form 10-K for the year ended December 31, 2023, which the Partnership filed with the Securities and Exchange Commission on March 15, 2024, as amended and updated from time to time, including by the Partnership’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024, which the Partnership filed with the SEC on May 6, 2024, and by Exhibit 99.1 to the Partnership’s Current Report on Form 8-K filed with the SEC on June 3, 2024. Any forward-looking statements in this press release are made as of the date of this press release and SMLP undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.

832-413-4770, ir@summitmidstream.com



Summit Midstream Partners, LP Announces Proposed Offering of \$500 million of Senior Secured Second Lien Notes Due 2029

HOUSTON, July 17, 2024 /PRNewswire/ -- Summit Midstream Partners, LP (NYSE: SMLP) (“Summit,” “SMLP” or the “Partnership”) announced today that Summit Midstream Holdings, LLC (the “Issuer”), which is a subsidiary of the Partnership, has commenced an offering (the “Offering”) of \$500 million in aggregate principal amount of new Senior Secured Second Lien Notes due 2029 (the “New Notes”). The Partnership intends to use the net proceeds from the Offering, together with cash on hand and borrowings under the Partnership’s asset-based lending credit facility (as amended and restated, the “ABL Facility”) (i) to repurchase or redeem all of the Partnership’s 8.500% Senior Secured Second Lien Notes due 2026 (the “2026 Secured Notes”) and 5.75% Senior Notes due 2025 (the “2025 Notes”), (ii) to pay accrued and unpaid interest on the 2026 Secured Notes and the 2025 Notes and (iii) for general partnership purposes, including to pay fees and expenses associated with the Offering and the repurchase of the 2026 Secured Notes for cash, subject to certain conditions.

It is expected that the New Notes will be guaranteed on a senior second-priority basis by the Partnership and certain of the Partnership’s existing and future subsidiaries and will initially be secured on a second-priority basis by substantially the same collateral that is pledged for the benefit of the Partnership’s lenders under the ABL Facility.

The New Notes and the related guarantees are being offered in the United States only to persons reasonably believed to be qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to persons outside the United States only in compliance with Regulation S under the Securities Act. The New Notes and the related guarantees have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any security, nor shall there be any sale of the New Notes and the related guarantees or any other security of the Partnership, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute a notice of redemption under the optional redemption provisions of the indenture governing the 2026 Secured Notes or the indenture governing the 2025 Notes.

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SMLP is a value-driven limited partnership focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in the core producing areas of unconventional resource basins, primarily shale formations, in the continental United States. SMLP provides natural gas, crude oil and produced water gathering, processing and transportation services pursuant to primarily long-term, fee-based agreements with customers and counterparties in four unconventional resource basins: (i) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (ii) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; and (iv) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado. SMLP has an equity method investment in Double E Pipeline, LLC, which provides interstate natural gas transportation service from multiple receipt points in the Delaware Basin to various delivery points in and around the Waha Hub in Texas. SMLP is headquartered in Houston, Texas.

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