

**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) February 28, 2024

W&T Offshore, Inc.
(Exact name of registrant as specified in its charter)

1-32414
(Commission File Number)

Texas
(State or Other Jurisdiction of
Incorporation)

72-1121985
(IRS Employer Identification No.)

5718 Westheimer Road, Suite 700
Houston, Texas 77057
(Address of Principal Executive Offices)

713.626.8525
(Registrant's Telephone Number, Including Area Code)

N/A
(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):

- 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 or Rule 12b-2 of the Securities Exchange Act of 1934

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:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, par value \$0.00001	WTI	New York Stock Exchange

Item 1.01 Entry into a Material Definitive Agreement.

On February 28, 2024, W&T Offshore, Inc. (together with its guarantor subsidiaries, the "Company") entered into a Fifteenth Amendment to the Sixth Amended and Restated Credit Agreement (the "Fifteenth Amendment") dated as of February 28, 2024, among the Company, certain of its guarantor subsidiaries, Alter Domus (US) LLC, as administrative agent, and certain of the Company's lenders and other parties thereto (as heretofore amended, the "Credit Agreement"). The Fifteenth Amendment, which became effective as of February 28, 2024, amends the Sixth Amended and Restated Credit Agreement dated as of October 18, 2018 to extend the maturity date from February 29, 2024 to March 28, 2024.

As of September 30, 2023, there were no borrowings outstanding under the Credit Agreement and no borrowings had been incurred under the Credit Agreement during the nine months ended September 30, 2023. As of September 30, 2023 and December 31, 2022, the Company had \$4.4 million outstanding in letters of credit which have been cash collateralized.

The foregoing description of the Fifteenth Amendment does not purport to be complete and is qualified in its entirety by reference to the Fifteenth Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated by reference herein.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 above hereby is incorporated into this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are included as part of this Current Report on Form 8-K:

Exhibit Number	Description
10.1	Fifteenth Amendment to the Sixth Amended and Restated Credit Agreement, dated as of February 28, 2024, by and among W&T Offshore, Inc., the guarantor subsidiaries party thereto, Alter Domus (US) LLC, and the various agents and lenders and other parties thereto.
104	Cover Page Interactive Data File (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.

W&T OFFSHORE, INC.
(Registrant)

Dated: March 1, 2024

By: /s/ Jonathan Curth
Name: Jonathan Curth
Title: Executive Vice President, General Counsel and Corporate Secretary

FIFTEENTH AMENDMENT TO SIXTH AMENDED AND RESTATED CREDIT AGREEMENT

THIS FIFTEENTH AMENDMENT TO SIXTH AMENDED AND RESTATED CREDIT AGREEMENT (this "Fifteenth Amendment"), dated as of February 28, 2024, is entered into by and among W&T OFFSHORE, INC., a Texas corporation, as the borrower (the "Borrower"), the Guarantor Subsidiaries party hereto, CALCULUS LENDING, LLC as Lender (the "Lender"), and ALTER DOMUS (US) LLC, as agent (in such capacity together with any successors thereto, the "Administrative Agent") for the Lender.

WITNESSETH

WHEREAS, the Borrower, the Lender and the Administrative Agent are parties to the Sixth Amended and Restated Credit Agreement, dated as of October 18, 2018 (as amended and modified from time to time prior to the Fifteenth Amendment Effective Date (as defined below), the "Existing Credit Agreement", and the Existing Credit Agreement, as amended by the amendments set forth in Section 2 of this Fifteenth Amendment, the "Credit Agreement"), pursuant to which the Lender agreed to make loans to the Borrower;

WHEREAS, the Borrower has requested that the Lender agree to amend the Existing Credit Agreement to extend the Maturity Date to March 28, 2024, with such amendments becoming effective on the Fifteenth Amendment Effective Date;

WHEREAS, the Lender (constituting the sole Lender) and the Administrative Agent are willing to amend the Existing Credit Agreement on the Fifteenth Amendment Effective Date, subject to the terms and conditions set forth below; and

WHEREAS, subject to the terms and conditions set forth herein, the Borrower, the Administrative Agent and the Lender (constituting the sole Lender) have agreed to amend the Existing Credit Agreement in accordance with Section 2.

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Definitions. Capitalized terms used herein (including in the Recitals hereto), but not defined herein, shall have the meanings as given them in the Credit Agreement (unless the context otherwise requires) and if not defined in the Credit Agreement, such terms shall have the meanings as given to them in the Existing Credit Agreement.

Section 2. Amendment to Existing Credit Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 4 below, on the Fifteenth Amendment Effective Date, the definition of "Maturity Date" appearing in Section 1.1 of the Existing Credit Agreement shall be amended to replace the words "February 29, 2024" with the words "March 28, 2024."

Section 3. Representations and Warranties. The Borrower hereby represents and warrants that after giving effect hereto:

(a) the representations and warranties of the Borrower and its Restricted Subsidiaries contained in the Loan Documents (as amended hereby) are true and correct in all material respects (unless such representation or warranty is qualified by materiality, in which event such representation or warranty shall be true and correct in all respects) on and as of the Fifteenth Amendment Effective Date, other than those representations and warranties that expressly relate solely to a specific earlier date, which shall remain correct in all material respects as of such earlier date (unless such representation or warranty is qualified by materiality, in which event such representation or warranty is true and correct in all respects as of such earlier date);

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(b) the execution, delivery and performance by the Borrower and the Guarantor Subsidiaries of this Fifteenth Amendment are within their corporate or limited liability company powers, have been duly authorized by all necessary action, require, in respect of any of them, no action by or in respect of, or filing with, any governmental authority which has not been performed or obtained and do not contravene, or constitute a default under, any provision of Law or regulation or the articles of incorporation or certificates of formation, as applicable, or the bylaws or limited liability company agreements, as applicable, of any of them or any agreement, judgment, injunction, order, decree or other instrument binding upon the Borrower or the Guarantor Subsidiaries or result in the creation or imposition of any Lien on any asset of any of them except as contemplated by the Loan Documents other than, in each case, as would not reasonably be expected to cause or result in a Material Adverse Change; and

(c) the execution, delivery and performance by the Borrower and the Guarantor Subsidiaries of this Fifteenth Amendment constitutes the legal, valid and binding obligation of each of them enforceable against them in accordance with its terms except as such enforcement may be limited by bankruptcy, insolvency or similar Laws of general application relating to enforcement of creditors' rights.

Section 4. Conditions to Effectiveness. The amendment in Section 2 shall be effective on the date on which all of the following conditions in this Section 4 are satisfied or waived, which date, the parties hereto acknowledge, is February 28, 2024 (such date, the "Fifteenth Amendment Effective Date").

(a) The Administrative Agent (or its counsel) shall have received:

- (i) counterparts of this Fifteenth Amendment duly executed by each of the parties hereto (other than the Administrative Agent);
(ii) a certificate, dated as of the Fifteenth Amendment Effective Date and executed by an Authorized Officer of the Borrower, certifying to the satisfaction of the conditions set forth in Sections 4(c) and (d);

(b) The Administrative Agent and the Lender shall have received all fees and expenses required to be paid by the Borrower on or prior to the Fifteenth Amendment Effective Date, in the case of such expenses, to the extent provided in Section 10.4(a) of the Existing Credit Agreement and invoiced at least one (1) Business Day prior to the Fifteenth Amendment Effective Date.

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(c) No Default or Event of Default shall have occurred and be continuing as of the Fifteenth Amendment Effective Date.

(d) The representations and warranties set forth in Section 3 shall be true and correct as of the Fifteenth Amendment Effective Date (except with respect to representations and warranties expressly made only as of an earlier date, which representations were true and correct as of such earlier date).

Section 5. Ratification; Reaffirmation; Loan Document

(a) This Fifteenth Amendment shall be deemed to be an amendment to the Existing Credit Agreement effective as of the dates set forth herein, and the Credit Agreement is hereby ratified, approved and confirmed in each and every respect. Nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Existing Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith, and each of the parties hereto acknowledges and agrees that the terms of this Fifteenth Amendment constitute an amendment of the terms of pre-existing Indebtedness and the related agreement, as evidenced by the Credit Agreement. The Borrower and each Guarantor Subsidiary hereby ratifies, approves and confirms in every respect all the terms, provisions, conditions and obligations of the Loan Documents (including, without limitation, all Security Documents) to which it is a party.

(b) To induce the Lender and the Administrative Agent to enter into this Fifteenth Amendment, the Borrower and each Guarantor Subsidiary hereby acknowledges and reaffirms its obligations under each Loan Document to which it is a party, including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein and any guarantee provided by it therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Fifteenth Amendment), and without limiting the foregoing, acknowledges and agrees that each of the Loan Documents to which it is a party or otherwise bound shall continue in full force and effect and that all of its obligations thereunder shall not be impaired or limited by the execution or effectiveness of this Fifteenth Amendment.

(c) All references to the Existing Credit Agreement in any Loan Document or in any other document, instrument, agreement or writing shall hereafter be deemed to refer to the Credit Agreement. This Fifteenth Amendment is a Loan Document.

Section 6. Costs and Expenses. To the extent provided in Section 10.4(a) of the Credit Agreement, the Borrower agrees to reimburse the Administrative Agent and Calculus Lending, LLC, in its capacity as Lender, for all reasonable and documented out-of-pocket costs and expenses incurred by or on behalf of the Administrative Agent and Calculus Lending, LLC, in its capacity as Lender, in connection with this Fifteenth Amendment and any other agreements, documents, instruments, releases, terminations or other collateral instruments delivered by the Administrative Agent in connection with this Fifteenth Amendment.

Section 7. **GOVERNING LAW. THIS FIFTEENTH AMENDMENT SHALL BE DEEMED A CONTRACT AND INSTRUMENT MADE UNDER THE LAWS OF THE STATE OF NEW YORK AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK AND THE LAWS OF THE UNITED STATES OF AMERICA, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.**

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Section 8. Severability. If any term or provision of this Fifteenth Amendment shall be determined to be illegal or unenforceable all other terms and provisions of this Fifteenth Amendment shall nevertheless remain effective and shall be enforced to the fullest extent permitted by applicable Law.

Section 9. Counterparts. This Fifteenth Amendment may be separately executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to constitute one and the same agreement. Any signature hereto delivered by a party by facsimile or electronic transmission shall be deemed to be an original signature hereto. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

Section 10. Successors and Assigns. This Fifteenth Amendment shall be binding upon the Borrower and its successors and permitted assigns and shall inure, together with all rights and remedies of each Lender Party hereunder, to the benefit of each Lender Party and its successors, transferees and assigns.

Section 11. No Waiver. The execution, delivery and effectiveness of this Fifteenth Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver by the Administrative Agent or the Lender of any Defaults or Events of Default which may occur in the future under the Credit Agreement and/or the other Loan Documents.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the parties hereto have caused this Fifteenth Amendment to be executed by their respective officers thereunto duly authorized as of the day and year first above written.

BORROWER:

W&T OFFSHORE, INC.

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]

ALTER DOMUS (US) LLC,

as Administrative Agent

By: /s/ Matthew Trybula

Name: Matthew Trybula

Title: Associate Counsel

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]

CALCULUS LENDING, LLC,

as Lender

By: /s/ Reid Lea

Name: Reid Lea

Title: Authorized Officer

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]

ACKNOWLEDGED AND ACCEPTED BY:

W & T ENERGY VI, LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

W & T ENERGY VII, LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

GREEN HELL LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

AQUASITION III LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

AQUASITION IV LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]

AQUASITION V LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

SEAQUESTER LLC

By: /s/ Jonathan Curth

Name: Jonathan Curth

Title: Executive Vice President, General Counsel and Corporate Secretary

SEAQUESTRATION LLC

By: /s/ Jonathan Curth
Name: Jonathan Curth
Title: Executive Vice President, General Counsel and Corporate Secretary

FALCON AERO HOLDCO LLC

By: /s/ Jonathan Curth
Name: Jonathan Curth
Title: Executive Vice President, General Counsel and Corporate Secretary

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]

FALCON AERO HOLDINGS LLC

By: /s/ Jonathan Curth
Name: Jonathan Curth
Title: Executive Vice President, General Counsel and Corporate Secretary

[Signature Page to Fifteenth Amendment to Sixth A&R Credit Agreement]
