

FLOTEK INDUSTRIES INC/CN/  
Form 8-K  
May 03, 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**

**Date of Report (Date of earliest event reported): May 2, 2016**

**Flotek Industries, Inc.**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction**

**of incorporation)**

**10603 W. Sam Houston Pkwy N., Suite 300**

**001-13270**  
**(Commission**

**File Number)**

**90-0023731**  
**(IRS Employer**

**Identification No.)**

**77064**

**Houston, Texas**

**(Address of principal executive offices)**

**(Zip Code)**

**Registrant's telephone number, including area code: (713) 849-9911**

**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))

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 2, 2016, Flotek Industries, Inc. (the Company) and its affiliates entered into the Fifth Amendment (the Amendment) to Amended and Restated Revolving Credit, Term Loan and Security Agreement with PNC Bank, National Association dated as of May 10, 2013, as amended to date (the Credit Agreement), such Amendment to be effective for all purposes as of March 31, 2016. Pursuant to the Amendment, among other things, (i) the interest rate on all advances under the credit facility and the term loan was increased by 1.0%, (ii) the financial covenants to maintain a fixed charge coverage ratio and a ratio of funded debt to adjusted EBITDA were suspended until June 30, 2017, (iii) a requirement to maintain certain minimum adjusted EBITDA levels for the periods ending September 30, 2016, December 31, 2016 and March 31, 2017 was established, (iv) the Company is required to maintain a minimum monthly average undrawn availability of \$10.0 million, including a requirement to continuously maintain \$5 million of undrawn availability until June 30, 2017, and (v) the capital expenditure limit for 2016 was reduced to approximately \$25 million.

The Company also agreed to pay fees and expenses of the agent in connection with the Amendment. The description of the changes to the Credit Agreement effected by the Amendment is qualified in its entirety by reference to the copy thereof filed as Exhibit 10.1 to this Form 8-K, which is incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	Fifth Amendment to Amended and Restated Revolving Credit, Term Loan and Security Agreement dated effective as of March 31, 2016.

**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.

**FLOTEK INDUSTRIES, INC.**

Date: May 3, 2016

/s/ Robert M. Schmitz  
Robert M. Schmitz  
Executive Vice President and Chief Financial Officer

**EXHIBIT INDEX**

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