

FLOTEK INDUSTRIES INC/CN/
Form 8-K
December 28, 2011

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): December 27, 2011

Flotek Industries, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13270
(Commission
File Number)

90-0023731
(IRS Employer
Identification No.)

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2930 W. Sam Houston Pkwy N., Suite 300

Houston, Texas
(Address of principal executive offices)

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

77043
(Zip Code)

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 December 27, 2011, Flotek Industries, Inc. (the Company) entered into Note Repurchase Agreements (the Note Repurchase Agreements) with the holders (the Holders) of the all of the Company's outstanding 5.25% Senior Secured Convertible Notes due 2028 (the Secured Notes), which were issued under an indenture and first supplemental indenture each dated March 31, 2010. Pursuant to the Note Repurchase Agreements, the Company has agreed to purchase from the Holders, and the Holders have agreed to sell to the Company, the Secured Notes held by the Holders, for a purchase price equal to 104.95% of the original principal amount of the Secured Notes plus accrued and unpaid interest through the date of closing of the repurchase.

The Note Repurchase Agreements contain customary representation, warranties, covenants and conditions to closing. The closing of the repurchase of the Secured Notes from the Holders is scheduled to close on January 5, 2012.

Upon repurchase of the Secured Notes by the Company, the Secured Notes will be cancelled and the liens securing the Secured Notes will be released.

The description of the Note Repurchase Agreements in this Item 1.01 is qualified in its entirety by reference to the full text of such agreements, copies of which are filed as exhibits to this current report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

On December 28, 2011, the Company issued a press release announcing the Note Repurchase Agreements. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference. The information presented under this Item 7.01 shall not be deemed filed under the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|--|
| 10.1 | Note Repurchase Agreement dated as of December 27, 2011 with funds managed by Gates Capital Management, Inc. |
| 10.2 | Note Repurchase Agreement dated as of December 27, 2011 with funds managed by Whitebox Advisors,LLC |
| 99.1 | Press Release dated December 28, 2011. |

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: December 28, 2011

/s/ Jesse E. Neyman
Jesse E. Neyman
Executive Vice President, Finance

EXHIBIT INDEX

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