
**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): August 14, 2017

PENN VIRGINIA CORPORATION

(Exact Name of Registrant as Specified in Charter)

Virginia
(State or other jurisdiction
of incorporation)

1-13283
(Commission
File Number)

23-1184320
(IRS Employer
Identification No.)

14701 St. Mary's Lane, Suite 275
Houston, Texas
(Address of Principle Executive Offices)

77079
(Zip Code)

Registrant's telephone number, including area code: (713) 722-6500

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 (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 (§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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Appointment of Certain Officers

Effective August 15, 2017, the board of directors (the “Board”) of Penn Virginia Corporation (the “Company”) appointed John A. Brooks as the President and Chief Executive Officer of the Company. In connection with such appointment, Mr. Brooks ceased to serve as Interim Principal Executive Officer, Executive Vice President and Chief Operating Officer of the Company. Mr. Brooks served as the Company’s Interim Principal Executive Officer from September 2016 to August 2017, Executive Vice President and Chief Operating Officer from January 2014 to August 2017, Executive Vice President, Operations from February 2013 to January 2014, Senior Vice President from February 2012 to February 2013 and Vice President from May 2008 to February 2012 and as Penn Virginia Oil & Gas Corporation’s Vice President and Regional Manager from October 2007 to February 2012, Operations Manager from January 2005 to October 2007 and Drilling Manager from February 2002 to January 2005.

As President and Chief Executive Officer of the Company, Mr. Brooks will earn a base salary of \$425,000 per year.

There are no material arrangements or understandings between Mr. Brooks and any other person pursuant to which he was appointed to serve as President and Chief Executive officer that are not described above, and there are no transactions with Mr. Brooks that would be reportable under Item 404(a) of Regulation S-K.

Effective August 15, 2017, the Board appointed Harry Quarls as an officer of the Company in the newly created position of Executive Chairman. Mr. Quarls has served as Chairman of the Board since September 2016, and he currently serves as a Managing Director at Global Infrastructure Partners. He also serves as a Director of Rosehill Resources, Inc., Fairway Resources LLC, Opal Resources LLC, US Oil Sands Corporation and SH 130 Concessions LLC. He is Chairman of the Board of Directors of US Oil Sands Corporation and SH 130 Concessions LLC. Mr. Quarls previously served as Chairman of the Board of Directors of Trident Resources Corp. and Woodbine Holdings LLC, and he also served as a Managing Director and Practice Leader for Global Energy at Booz & Co., a leading international management consulting firm, and as a member of Booz & Co.’s Board of Directors.

Mr. Quarls will continue to serve as Chairman of the Board of the Company. As a result of Mr. Quarls’ becoming an officer of the Company, he is no longer considered an “independent director” within the meaning of Nasdaq Listing Rule 5605(a)(2), and thus, effective August 15, 2017, Mr. Quarls ceased to serve on the Compensation and Benefits Committee, the Audit Committee and the Nominating and Governance Committee of the Company.

As Executive Chairman of the Company, Mr. Quarls will earn a base salary of \$250,000 per year.

There are no material arrangements or understandings between Mr. Quarls and any other person pursuant to which he was appointed to serve as Executive Chairman that are not described above, and there are no transactions with Mr. Quarls that would be reportable under Item 404(a) of Regulation S-K.

Additionally, on August 15, 2017, Mr. Brooks and Mr. Quarls received awards of 26,670 and 18,910 restricted stock units, respectively, which will be in lieu of annual awards through 2019. Of such restricted stock units, 50% are issued in the form of time-based restricted stock units, and the remaining 50% are issued in the form of performance-based restricted stock.

Appointment of Director

Effective August 15, 2017, the Board increased the number of directors on the Board to five and appointed Mr. Brooks as a member of the Board to fill the newly created director position and serve until the 2018 annual meeting of shareholders.

Except for his existing employment relationship with the Company, there are no material arrangements or understandings between Mr. Brooks and any other person pursuant to which Mr. Brooks was appointed to serve as director that are not described above, and there are no transactions with Mr. Brooks that would be reportable under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On August 15, 2017, the Company issued a press release announcing the Board's appointment of Mr. Brooks as President and Chief Executive Officer and a director and Mr. Quarls as Executive Chairman. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, Exhibit 99.1 is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

**Exhibit
Number**

Description

99.1 Press Release dated August 15, 2017.

SIGNATURES

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

August 17, 2017

PENN VIRGINIA CORPORATION

By: /s/ Steven A. Hartman

Steven A. Hartman

Senior Vice President, Chief

Financial Officer and Treasurer

EXHIBIT INDEX

**Exhibit
Number**

Description

99.1 Press Release dated August 15, 2017.

**Penn Virginia Corporation Board Names John Brooks Chief Executive Officer;
Harry Quarls Appointed Executive Chairman**

HOUSTON, TX (GLOBE NEWSWIRE), August 15, 2017 - Penn Virginia Corporation (“Penn Virginia” or the “Company”) (NASDAQ: PVAC) today announced that its Board of Directors (the “Board”) has appointed John A. Brooks as President and Chief Executive Officer and as a director of the Company. Additionally, Harry Quarls, the currently presiding Chairman of the Board, has been appointed to the newly created officer position of Executive Chairman. Each appointment is effective today, August 15, 2017.

Mr. Brooks has more than 33 years of energy industry and 24 years of management experience and over 15 years with Penn Virginia. Most recently, Mr. Brooks served as Interim Principal Executive Officer of the Company since September 2016. Mr. Brooks also has served as Executive Vice President and Chief Operating Officer of the Company since January 2014. Previously to those roles, he served as the Company’s Executive Vice President, Operations from February 2013 to January 2014, Senior Vice President from February 2012 to February 2013 and Vice President from May 2008 to February 2012 and as Penn Virginia Oil & Gas Corporation’s Vice President and Regional Manager from October 2007 to February 2012, Operations Manager from January 2005 to October 2007 and Drilling Manager from February 2002 to January 2005. He received his B.S. in Petroleum Engineering from the University of Texas at Austin in 1984.

Mr. Quarls, Chairman of the Board of Penn Virginia since September 2016, is currently a Managing Director at Global Infrastructure Partners. He also serves as a director of Rosehill Resources, Inc., Fairway Resources LLC, Opal Resources LLC, US Oil Sands Corporation and SH 130 Concessions LLC. He is Chairman of the Board of Directors of US Oil Sands Corporation and SH 130 Concessions LLC. Mr. Quarls previously served as Chairman of the Board of Directors of Trident Resources Corp. and Woodbine Holdings LLC, and he also served as a Managing Director and Practice Leader for Global Energy at Booz & Co., a leading international management consulting firm, and as a member of Booz & Co.’s Board of Directors. Mr. Quarls earned an M.B.A. degree from Stanford University and also holds ScM. and B.S. degrees, both in chemical engineering, from M.I.T. and Tulane University, respectively.

“We are thrilled that we have John to lead our management team as we look to enter a new period of growth and enhanced profitability,” said Mr. Quarls. “The Board believes that the company has outstanding assets and is well-positioned strategically and that John is the right person to capitalize on our recent successes, take the company to the next level and, through operational excellence, enter into a new period of enhanced growth, profitability and shareholder value creation. He is a proven and highly-respected leader with Penn Virginia and has significant industry, operational and managerial experience. I am also excited to join the management team as we embark on the next phase of the Company’s growth.”

“I am excited to be leading the Company at this time in its history,” said Mr. Brooks. “I look forward to continuing to work with Harry and the other members of the Board of Directors and Penn Virginia’s dedicated workforce to capitalize on Penn Virginia’s valuable portfolio of assets and competitive cost structure to continue to bring enhanced value to our stakeholders. I have no doubt that Harry will add significant value to the Company as Executive Chairman.”

About Penn Virginia Corporation

Penn Virginia Corporation is an independent oil and gas company engaged in the exploration, development and production of oil, NGLs and natural gas in various domestic onshore regions of the United States, with a primary focus in the Eagle Ford Shale in south Texas. For more information, please visit our website at www.pennvirginia.com.

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