
**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): April 15, 2019

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.)

16285 Park Ten Place, Suite 500
Houston, TX
(Address of Principle Executive Offices)

77084
(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 1.02. Termination of a Material Definitive Agreement.

On April 15, 2019, Penn Virginia Corporation, a Virginia corporation (the “Company”), and Strategic Value Partners, LLC and certain investment funds it directly or indirectly manages (collectively, “SVP”) entered into a Termination Agreement pursuant to which the Company and SVP agreed to terminate the Support Agreement, dated January 18, 2018, by and among the Company and SVP.

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

Departure of Director

On April 15, 2019 and effective immediately, Mr. David Geenberg resigned from his position as a member of the Board of Directors of the Company (the “Board”). The resignation did not result from any disagreement with the Company.

Appointment of New Director

On April 15, 2019 and effective immediately, the Board elected Mr. Brian Steck as a member of the Board to fill the vacancy created by the resignation of Mr. Geenberg and to serve until the 2019 annual meeting of shareholders. Mr. Steck has been determined by the Board to be an “independent director” in accordance with Nasdaq Listing Rule 5605(a)(2).

Mr. Steck is a Partner, Senior Analyst at Mangrove Partners where he has worked since 2011. Since 2017, Mr. Steck has also served as a board member and Chairman of the Nominating & Corporate Governance Committee of Bonanza Creek Energy, Inc. Through early 2011, Mr. Steck managed The Laurel Capital Group, LLC, the general partner of a hedge fund he founded in 2009. From 2006 until 2008, Mr. Steck was Head of US Equities at Tisbury Capital where he built and managed a team focused on event- and fundamentally-driven investment opportunities. From 2000 until 2005, Mr. Steck was a partner at K Capital where he focused on European and U.S. opportunities that included special situations, merger arbitrage, deep value and shareholder activism. Prior to K Capital, Mr. Steck spent 10 years at UBS and its predecessors Swiss Bank Corporation and O’Connor & Associates, where he focused on equity derivative trading and risk management, built equity derivative and event-driven client businesses and was Global Co-Head of Equity Hedge Fund Coverage. Mr. Steck received a B.S., with highest honors, from University of Illinois at Urbana Champaign.

Mr. Steck has waived his rights to compensation as a member of the Board and will not participate in the non-employee director compensation programs described under “Compensation of Directors” in the Company’s proxy statement filed with the Securities and Exchange Commission on March 28, 2018.

There are no awards of compensation, material arrangements or understandings between Mr. Steck and any other person pursuant to which Mr. Steck was elected to serve as director, and there are no transactions with Mr. Steck that would be reportable under Item 404(a) of Regulation S-K.

Item 7.01. Regulation FD Disclosure.

On April 15, 2019, the Company issued a press release relating to the events described in this Current Report on Form 8-K. 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.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated April 15, 2019.

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.

April 18, 2019

PENN VIRGINIA CORPORATION

By: /s/ Steven A. Hartman

Steven A. Hartman

Senior Vice President, Chief Financial Officer and Treasurer

**Penn Virginia Appoints New Independent Director to the Board
David Geenberg to Step Down from the Board
Schedules 2019 Annual Meeting**

HOUSTON, April 15, 2019 – Penn Virginia Corporation (“Penn Virginia” or the “Company”) (NASDAQ: PVAC) today announced that Brian Steck has been appointed to the Company’s Board of Directors and David Geenberg has resigned from the Board, both effective immediately. The Penn Virginia Board will remain composed of six directors, five of whom are independent. The Company also announced that its 2019 Annual Shareholders Meeting will be held at 11:00 a.m. on July 31, 2019.

Mr. Steck has over 20 years of investment experience, most recently focused on the energy sector. He is a Partner and Senior Analyst at Mangrove Partners and currently serves on the Board of Directors of Bonanza Creek Energy, Inc.

Darin Holderness, Co-Chairman of the Penn Virginia Board, said, “We are pleased to have Brian join the Board. Brian is a thoughtful and engaged investor with significant experience in the energy sector. We believe he will provide constructive insight to the Company as we continue our commitment to maximizing value for all of our shareholders and look forward to his contributions as a board member.”

Mr. Holderness continued, “On behalf of the entire board, I thank David for his service and the significant contributions he has made to the Company. During his tenure, David was instrumental in providing strategic guidance and the perspectives of our shareholders.”

Mr. Steck stated, “I am pleased to join the Penn Virginia Board during an exciting time for the Company. Penn Virginia is well positioned to execute on its strategic priorities. I look forward to working closely with the other members of the Board and the management team to continue driving value for all Penn Virginia stakeholders.”

About Penn Virginia Corporation

Penn Virginia Corporation is a pure-play independent oil and gas company engaged in the development and production of oil, NGLs and natural gas, with operations in the Eagle Ford shale in south Texas. For more information, please visit our website at www.pennvirginia.com. The information on the Company’s website is not part of this release.

Forward-Looking Statements

This communication contains certain “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that are not historical facts are forward-looking statements, and such statements include, We use words such as “forward,” “estimates,” “outlook,” “expects,” “continues,” “intends,” “plans,” “believes,” “future,” “potential,” “may,” “foresee,” “possible,” “should,” “would,” “could” and variations of such words or similar expressions, including the negative thereof, to identify forward-looking statements. Because such statements include assumptions, risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, the following: our ability to satisfy our short-term and long-term liquidity needs, including our ability to generate sufficient cash flows from operations or to obtain adequate financing to fund our capital expenditures and meet working capital needs; negative events or publicity adversely affecting our ability to maintain our relationships with our suppliers, service providers, customers, employees, and other third parties; plans, objectives, expectations and intentions contained in this communication that are not historical; our ability to execute our business plan in volatile and depressed commodity price environments; any decline in and volatility of commodity prices for oil, NGLs, and natural gas; our anticipated production and development results; our ability to develop, explore for, acquire and replace oil and natural gas reserves and sustain production; our ability to generate profits or achieve targeted reserves in our development and exploratory drilling and

well operations; any impairments, write-downs or write-offs of our reserves or assets; the projected demand for and supply of oil, NGLs and natural gas; our ability to contract for drilling rigs, frac crews, supplies and services at reasonable costs; our ability to obtain adequate pipeline transportation capacity for our oil and gas production at reasonable cost and to sell the production at, or at reasonable discounts to, market prices; the uncertainties inherent in projecting future rates of production for our wells and the extent to which actual production differs from that estimated in our proved oil and natural gas reserves; drilling and operating risks; concentration of assets; our ability to compete effectively against other oil and gas companies; leasehold terms expiring before production can be established and our ability to replace expired leases; costs or results of any strategic initiatives; environmental obligations, results of new drilling activities, locations and methods, costs and liabilities that are not covered by an effective indemnity or insurance; the timing of receipt of necessary regulatory permits; the effect of commodity and financial derivative arrangements, and counterparty risk related to the ability of parties to these arrangements to meet their future obligations; the occurrence of unusual weather or operating conditions, including force majeure events and hurricanes; our ability to retain or attract senior management and key employees; compliance with and changes in governmental regulations or enforcement practices, especially with respect to environmental, health and safety matters; physical, electronic and cybersecurity breaches; litigation that impacts us, our assets or our midstream service providers; uncertainties relating to general domestic and international economic and political conditions; actions by our shareholders; and other risks set forth in our filings with the SEC. Additional information concerning these and other factors can be found in our press releases and public filings with the SEC. Many of the factors that will determine our future results are beyond the ability of management to control or predict. In addition, readers should not place undue reliance on forward-looking statements, which reflect management's views only as of the date hereof. The statements in this communication speak only as of the date of communication. We undertake no obligation to revise or update any forward-looking statements, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable law.

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