

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Penn Virginia Corporation

(Exact name of registrant as specified in its charter)

Virginia
 (State or other jurisdiction of
 incorporation or organization)

23-1184320
 (I.R.S. Employer
 Identification No.)

16285 Park Ten Place, Suite 500
Houston, Texas 77084
 (Address of Principal Executive Offices, including Zip Code)

RESTRICTED STOCK UNIT AGREEMENT WITH DARRIN HENKE
PERFORMANCE SHARE UNIT AGREEMENT WITH DARRIN HENKE
 (Full title of the plans)

Katherine J. Ryan
Vice President, Chief Legal Counsel and Corporate Secretary
Penn Virginia Corporation
16285 Park Ten Place, Suite 500
Houston, TX 77084
 (Name and address of agent for service)

(713) 722-6500
 (Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Large accelerated filer	<input type="checkbox"/>			Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>			Smaller Reporting Company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>				

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, par value \$0.01 per share	172,500	\$12.45	\$2,147,625	\$278.76

- (1) Represents shares of common stock, par value \$0.01 per share (the "Common Stock"), of Penn Virginia Corporation (the "Company"), in the aggregate, reserved for issuance in connection with the Restricted Stock Unit Agreement with Darrin Henke and the Performance Share Unit Agreement with Darrin Henke (collectively, the "Award Agreements"). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall be deemed to cover an indeterminate number of additional shares of Common Stock that may become issuable as a result of stock splits, stock dividends or similar transactions.
- (2) Calculated solely for the purpose of determining the registration fee pursuant to Rule 457(c) and 457(h) based upon the average of the high and low prices of the Common Stock as reported on the NASDAQ Global Select Market on August 20, 2020.

EXPLANATORY NOTE

This Registration Statement is being filed for the purpose of registering 172,500 shares of Common Stock reserved for issuance in accordance with the Award Agreements the Company will enter into with Darrin Henke in connection with his appointment as the Company's President and Chief Executive Officer, which award will be made outside of a stockholder approved equity incentive plan in accordance with the employment inducement award exemption provided by Nasdaq Listing Rule 5635(c)(4). The Company approved the grant of restricted stock units ("RSUs") and performance stock units ("PSUs") in connection with, and as a material inducement to, Mr. Henke's agreement to join the Company.

PART I INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The Company will provide Darrin Henke with the document(s) containing the information required by Part I of Form S-8, as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Act. In accordance with the rules and regulations of the Commission, the Company has not filed such document(s) with the Commission, but such documents (along with the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by the Company with the Commission and are incorporated by reference into this Registration Statement and will be deemed to be a part hereof:

- (a) the Company's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2019, as filed on February 28, 2019;
- (b) the Company's Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2020](#) and [June 30, 2020](#), as filed on May 8, 2020 and August 7, 2020;
- (c) the Company's Current Reports on Form 8-K filed on [May 6, 2020](#), [May 8, 2020](#), [July 1, 2020](#) and [August 21, 2020](#); and
- (d) the description of Common Stock in the registrant's Registration Statement on [Form 8-A12B](#) (Registration No. 001-13283) filed on December 22, 2016, as the registrant may update that description from time to time, including through its Annual Reports on Form 10-K.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents subsequently filed with the Commission by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Company is a corporation organized under the laws of the Commonwealth of Virginia. The Virginia Stock Corporation Act (“VSCA”) permits a Virginia corporation to indemnify its directors and officers in connection with certain actions, suits and proceedings brought against them if they acted in good faith and believed their conduct to be in the best interests of the corporation and, in the case of criminal actions, had no reasonable cause to believe that the conduct was unlawful. The VSCA requires such indemnification when a director or officer entirely prevails in the defense of any proceeding to which he or she was a party because he or she is or was a director or officer of the corporation. The VSCA further provides that a Virginia corporation may make any other or further indemnity (including indemnity with respect to a proceeding by or in the right of the corporation), and may make additional provision for advances and reimbursement of expenses, if authorized by its articles of incorporation or shareholder-adopted bylaws, except an indemnity against willful misconduct or a knowing violation of criminal law. The Company’s Second Amended and Restated Articles of Incorporation (the “Articles of Incorporation”) provide that a director or officer or former director or officer of the corporation shall be indemnified to the fullest extent permitted by the VSCA as currently in effect or as later amended in connection with any action, suit or proceeding (including a proceeding by the corporation or in its right) because such individual is or was a director or officer of the corporation or because such individual is or was serving the corporation or any other legal entity in any capacity at the request of the corporation.

The VSCA establishes a statutory limit on liability of directors and officers of a Virginia corporation for damages assessed against them in a suit brought by the corporation or in its right or brought by or on behalf of shareholders of the corporation and authorizes it, with shareholder approval, to specify a lower monetary limit on liability in the corporation’s articles of incorporation or bylaws; the liability of a director or officer, however, shall not be limited if such director or officer engaged in willful misconduct or a knowing violation of the criminal law or of any federal or state securities law. The Articles of Incorporation provide for the limitation or elimination of the liability of the Company’s directors or officers or former directors or officers for monetary damages to the Company or its shareholders to the fullest extent permitted by the VSCA as currently in effect or as later amended.

The Company carries insurance on behalf of its directors and officers and has entered into an indemnity agreement with each of its directors and officers. The agreement provides for the mandatory advancement and reimbursement of reasonable expenses (subject to limited exceptions) incurred by its directors or officers in various legal proceedings in which they may be involved by reason of their service as directors or officers, as permitted by Virginia law and the Articles of Incorporation.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Second Amended and Restated Articles of Incorporation of Penn Virginia Corporation (incorporated by reference to Exhibit 3.1 to the Company’s Current Report on Form 8-K filed on September 15, 2016).</u>
4.2	<u>Fourth Amended and Restated Bylaws of Penn Virginia Corporation effective as of December 20, 2019 (incorporated by reference to Exhibit 3.1 to the Company’s Current Report on Form 8-K filed on December 27, 2019).</u>
5.1*	<u>Opinion of Gibson, Dunn & Crutcher LLP.</u>
23.1*	<u>Consent of Grant Thornton LLP.</u>

- 23.2* [Consent of Gibson, Dunn & Crutcher LLP \(included in Exhibit 5.1\).](#)
- 23.3* [Consent of DeGolyer and MacNaughton.](#)
- 24.1* [Power of Attorney \(included as part of the signature pages to this Registration Statement\).](#)

* Filed herewith.

Item 9. Undertakings.

- (a) The undersigned registrant hereby undertakes:
1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - i. to include any prospectus required by Section 10(a)(3) of the Securities Act;
 - ii. to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
 - iii. to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.
 2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
 3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's Annual Report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public

policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, State of Texas, on August 25, 2020.

PENN VIRGINIA CORPORATION

By: /s/ Katherine J. Ryan
Name: Katherine J. Ryan
Title: Vice President, Chief Legal Counsel and Corporate Secretary

Each person whose signature appears below appoints Darrin Henke, Russell T Kelley, Jr. and Katherine J. Ryan, and each of them, any of whom may act without the joinder of the other, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any Registration Statement (including any amendment thereto) for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitute and substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities and the dates indicates.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Darrin Henke</u> Darrin Henke	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	August 25, 2020
<u>/s/ Russell T Kelley, Jr</u> Russell T Kelly, Jr.	Senior Vice President, Chief Financial Officer and Treasurer <i>(Principal Financial Officer)</i>	August 25, 2020
<u>/s/ Tammy L. Hinkle</u> Tammy L. Hinkle	Vice President and Controller <i>(Principal Accounting Officer)</i>	August 25, 2020
<u>/s/ Darin G. Holderness</u> Darin G. Holderness	Director	August 25, 2020
<u>/s/ Tiffany Thom Cepak</u> Tiffany Thom Cepak	Director	August 25, 2020
<u>/s/ Jeffrey E. Wojahn</u> Jeffrey E. Wojahn	Director	August 25, 2020

August 25, 2020

Penn Virginia Corporation
16285 Park Ten Place, Suite 500
Houston, Texas 77084

Re: Penn Virginia Corporation; Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") of Penn Virginia Corporation, a Virginia corporation (the "Company"), to be filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), in connection with the offering by the Company of up to 172,500 shares of the Company's Common Stock, par value \$0.01 per share (the "Shares"), outside of the Penn Virginia Corporation 2019 Management Incentive Plan (the "Plan") but on terms and conditions substantially similar to those contained in the Plan and the Company's Form of Officer Restricted Stock Unit Award Agreement and Form of Performance Restricted Stock Unit Award Agreement (collectively, the "Award Agreements") that the Company will enter into with Darrin Henke in connection with, and as a material inducement to, Mr. Henke's appointment as President and Chief Executive Officer of the Company.

In arriving at the opinion expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Plan and the forms of award agreements used under the Plan, corporate records of the Company, certificates of officers of the Company and of public officials and other documents as we have deemed necessary or advisable to enable us to render this opinion. In our examination, we have assumed without independent investigation the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. We have also assumed that there are no agreements or understandings between or among the Company and Mr. Henke that would expand, modify or otherwise affect the terms of the Award Agreements or the respective rights or obligations of the participants thereunder. Finally, we have assumed the accuracy of all other information provided to us by the Company during the course of our investigations, on which we have relied in issuing the opinion expressed below.

Based upon the foregoing examination and in reliance thereon, and subject to the assumptions, exceptions, qualifications and limitations set forth herein and in reliance on the statements of fact contained in the documents that we have examined, we are of the opinion that the Shares, when issued and sold in accordance with the terms set forth in the Award Agreements and against payment therefor, and when the Registration Statement has become effective under the Securities Act, will be validly issued, fully paid and non-assessable.

We render no opinion herein as to matters involving the laws of any jurisdiction other than the Virginia Stock Corporation Act (the "VSCA"). This opinion is limited to the effect of the current state of the VSCA and to the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts. We express no opinion regarding any state securities laws or regulations.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our reports dated February 28, 2020, with respect to the consolidated financial statements and internal control over financial reporting of Penn Virginia Corporation included in the Annual Report on Form 10-K for the year ended December 31, 2019, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned reports in this Registration Statement.

/s/ GRANT THORNTON LLP

Houston, Texas
August 25, 2020

DeGolyer and MacNaughton

5001 Spring Valley Road
Suite 800 East
Dallas, Texas 75244

August 25, 2020

Penn Virginia Corporation
16285 Park Ten Place, Suite 500
Houston, Texas 77084

Ladies and Gentlemen:

We hereby consent to the reference to DeGolyer and MacNaughton in the Registration Statement on FormS-8 (the Registration Statement) of Penn Virginia Corporation (the Company) to be filed with the United States Securities and Exchange Commission on or about August 25, 2020. We also consent to the incorporation by reference of the estimates contained in our report entitled "Report as of December 31, 2019 on Reserves and Revenue of Certain Properties with interests attributable to Penn Virginia Corporation" (our Report) in Part I and in the "Notes to Consolidated Financial Statements" portion of the Annual Report on Form 10-K of Penn Virginia Corporation for the year ended December 31, 2019 (the Annual Report). In addition, we hereby consent to the incorporation by reference of our report of third party dated February 19, 2020, in the "Exhibits and Financial Statement Schedules" portion of the Annual Report. We further consent to specific references to DeGolyer and MacNaughton as an independent petroleum engineering firm in the Registration Statement.

Very truly yours,

/s/DeGolyer and MacNaughton

DeGOLYER and MacNAUGHTON
Texas Registered Engineering Firm F-716