

DELAWARE EPL OF TEXAS LLC

Form 424B3

May 01, 2013

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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-187462

PROSPECTUS

Offer to Exchange

\$300,000,000 Outstanding 8.25% Senior Notes due 2018

for \$300,000,000 Registered 8.25% Senior Notes due 2018

EPL Oil & Gas, Inc. is offering, upon the terms and subject to the conditions set forth in this prospectus and the accompanying letter of transmittal, to exchange an aggregate principal amount of up to \$300,000,000 of our 8.25% senior notes due 2018, which we refer to as the exchange notes, for an equal principal amount of our outstanding 8.25% senior notes due 2018 that were issued on October 25, 2012 under an indenture dated October 25, 2012 (the 2012 Indenture). When we refer to old 2012 notes, we are referring to the outstanding 8.25% senior notes due 2018 that were issued on October 25, 2012 under the 2012 Indenture. The exchange notes will represent the same debt as the old 2012 notes and we will issue the exchange notes under the indenture dated February 14, 2011 (the 2011 Indenture) governing our 8.25% Senior Notes due 2018 issued on February 14, 2011. The 2011 Indenture has substantially identical terms to the 2012 Indenture.

The exchange offer expires at 5:00 p.m., New York City time, on June 3, 2013, unless extended.

Terms of the Exchange Offer

We will issue exchange notes for all old 2012 notes that are validly tendered and not withdrawn prior to the expiration of the exchange offer.

You may withdraw tendered old 2012 notes at any time prior to the expiration of the exchange offer.

The terms of the exchange notes are identical in all material respects (including principal amount, interest rate, maturity and redemption rights) to the old 2012 notes for which they may be exchanged, except that the exchange notes generally will not be subject to transfer restrictions or be entitled to registration rights, the exchange notes will not have the right to earn additional interest under circumstances relating to our registration obligations and the exchange notes will be governed by the 2011 Indenture, which has substantially identical terms to the 2012 Indenture.

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Certain of our subsidiaries will guarantee our obligations under the exchange notes, including the payment of principal of, premium, if any, and interest on the notes. These guarantees of the exchange notes will be senior unsecured obligations of the subsidiary guarantors.

The exchange of old 2012 notes for exchange notes pursuant to the exchange offer will not be a taxable event for U.S. federal income tax purposes. See the discussion under the caption Certain U.S. Federal Income Tax Considerations.

There is no existing market for the exchange notes to be issued, and we do not intend to apply for listing or quotation on any securities exchange or market.

An investment in the exchange notes involves risks. You should carefully review the risk factors beginning on page 8 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Each broker-dealer that receives exchange notes for its own account pursuant to this exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of the exchange notes. The accompanying letter of transmittal relating to the exchange offer states that by so acknowledging and delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act of 1933, as amended, or the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of exchange notes received in exchange for old 2012 notes where such old 2012 notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that we will use our commercially reasonable efforts to keep the registration statement of which this prospectus is a part effective and to amend and supplement this prospectus in order to permit this prospectus to be lawfully delivered by all persons subject to the prospectus delivery requirements of the Securities Act for such period of time as such persons must comply with such requirements in order to resell the exchange notes. See Plan of Distribution.

Prospectus dated May 1, 2013.

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We have not authorized anyone to give you any information or to make any representations about the exchange offer we discuss in this prospectus other than those contained in this prospectus. If you are given any information or representation about this matter that is not discussed, you must not rely on that information. This prospectus is not an offer to sell or a solicitation of an offer to buy securities anywhere or to anyone where or to whom we are not permitted to offer to sell securities under applicable law.

In determining whether to participate in the exchange offer, investors must rely on their own examination of the issuer and the terms of the exchange notes and the exchange offer, including the merits and risks involved. The securities offered by this prospectus have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

MARKET AND INDUSTRY DATA AND FORECASTS

The market and industry data contained in or incorporated into this prospectus are based either on management's own estimates, internal company research, surveys and studies conducted by third parties or industry and general publications, and in each case, are believed by our management to be reasonable estimates. We have not independently verified market and industry data from third-party sources. This data is subject to change and cannot always be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey of market and industry data. As a result, you should be aware that market and industry data set forth herein, and estimates and beliefs based on such data, may not be reliable. While we are not aware of any misstatements regarding any market, industry or similar data presented herein, such data involves risks and uncertainties and is subject to change based on various factors, including those discussed under the headings "Cautionary Note Regarding Forward-Looking Statements" and "Risk Factors" in this prospectus.

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CERTAIN TERMS USED IN THIS PROSPECTUS

In this prospectus, unless otherwise indicated or the context otherwise requires:

The terms EPL, we, our, us and the Company refer to EPL Oil & Gas, Inc. and all of its consolidated subsidiaries (except in the section entitled Description of Notes, in which case such terms refer only to EPL Oil & Gas Inc. and not to any of its subsidiaries).

The issuer refers to EPL Oil & Gas Inc., a Delaware corporation.

The old 2012 notes refers to the issuer's currently outstanding 8.25% senior notes due 2018 that were issued on October 25, 2012. The offering of old 2012 notes was made only to qualified institutional buyers under Rule 144A and to persons outside the United States under Regulation S and, accordingly, was exempt from registration under the Securities Act.

The exchange notes refers to the issuer's new 8.25% senior notes due 2018 offered in the exchange offer. The terms of the exchange notes offered in the exchange offer are substantially identical to the terms of the old 2012 notes, except that the exchange notes will be registered under the Securities Act, will not be subject to restrictions on transfer or provisions relating to additional interest and will be governed by the 2011 Indenture.

The 2011 notes refers to the issuer's currently outstanding 8.25% senior notes due 2018 that were issued on February 14, 2011 under the 2011 Indenture. Such offering of the 2011 notes was made only to qualified institutional buyers under Rule 144A and to persons outside the United States under Regulation S and, accordingly, was exempt from registration under the Securities Act. On July 14, 2011, we and the guarantor subsidiaries under the 2011 Indenture at such time filed a registration statement with the SEC, which was declared effective on July 26, 2011, offering to exchange a new series of freely tradable notes having substantially identical terms as the notes exempt from registration that were issued on February 14, 2011. Pursuant to such offering, 100% in aggregate principal amount of the notes exempt from registration were exchanged for freely tradable notes, effective as of August 29, 2011.

The 2011 Indenture refers to the indenture, dated as of February 14, 2011, among the issuer, the Guarantors and U.S. Bank National Association, as trustee, as amended by that certain supplemental indenture, dated as of March 14, 2011, among the issuer, Anglo-Suisse Offshore Pipeline Partners, LLC, the other Guarantors party thereto and U.S. Bank National Association, as trustee, as further amended by the Second Supplemental Indenture, dated as of October 31, 2012, among the issuer, Hilcorp Energy GOM, LLC, the other Guarantors party thereto and U.S. Bank National Association, as trustee.

The 2012 Indenture refers to the indenture, dated as of October 25, 2012, among the issuer, the Guarantors and U.S. Bank National Association, as trustee, as amended by the First Supplemental Indenture, dated as of October 31, 2012, among the issuer, Hilcorp Energy GOM, LLC, the other Guarantors party thereto and U.S. Bank National Association, as trustee.

The initial purchasers refers to Credit Suisse Securities (USA) LLC, BMO Capital Markets Corp., Jefferies & Company, Inc., Capital One Southcoast, Inc., KeyBanc Capital Markets, Inc., Natixis Securities Americas LLC, Scotia Capital (USA) Inc., IBERIA Capital Partners, L.L.C., ING Financial Markets LLC, Global Hunter Securities LLC, Johnson Rice & Company L.L.C., Dahlman Rose & Company, LLC, Brean Capital, LLC and Burnham Securities Inc., collectively.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the Securities and Exchange Commission, or the SEC, a registration statement on Form S-4 under the Securities Act that registers the exchange notes that will be offered in exchange for the old 2012

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notes. The registration statement, including the attached exhibits and schedules, contains additional relevant information about us and the notes. The rules and regulations of the SEC allow us to omit from this document certain information included in the registration statement.

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. Our filings are located in the EDGAR database on that website. You may also read and copy any document we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the SEC's public reference room in Washington, D.C. by calling the SEC at 1-800-SEC-0330. Our stock is listed on the New York Stock Exchange under the symbol EPL.

All of our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to such reports as well as other filings we make pursuant to Section 13(a) and 15(d) of the Securities Exchange Act of 1934 are also available free of charge on our Internet website. The address of our Internet website is www.eplweb.com. The information contained on our website is not incorporated into or made a part of this prospectus. Our SEC filings are available on our website as soon as they are posted to the EDGAR database on the SEC's website. You may request a copy of this information at no cost by writing or telephoning us at the following address: Attention: EPL Oil & Gas, Inc., 201 St. Charles Avenue, Suite 3400, New Orleans, Louisiana 70170, Attn: Investor Relations, phone number (504) 799-1902.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to incorporate by reference in this prospectus the information in other documents that we file with it, which means that we can disclose important business and financial information to you by referring you to those documents, which have not been included or delivered with this Form S-4. The information incorporated by reference is considered to be a part of this prospectus, and information in documents that we file later with the SEC will automatically update and supersede information contained in documents filed earlier with the SEC or contained in this prospectus or a prospectus supplement. We incorporate by reference in this prospectus the documents listed below and any future filings that we may make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, or the Exchange Act (i) after the initial date of filing of the registration statement and prior to the effectiveness of the registration statement, and (ii) prior to the termination of the offering under this prospectus (other than any information furnished pursuant to Item 2.02 or Item 7.01 of any Current Report on Form 8-K unless we specifically state in any such Current Report that such information is to be considered filed under the Exchange Act, or we incorporate it by reference into a filing under the Securities Act or the Exchange Act):

our Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the SEC on March 7, 2013;

our Definitive Proxy Statement on Schedule 14A filed with the SEC on March 21, 2013, and the definitive additional materials on Schedule 14A filed on March 21, 2013;

our Current Reports on Form 8-K filed with the SEC on March 11, March 18, and April 3, 2013; and

our Current Report on Form 8-K filed with the SEC on November 6, 2012 and the amendment thereto filed on March 27, 2013.

Notwithstanding the foregoing, we are not incorporating any document or information deemed to have been furnished and not filed in accordance with SEC rules. You may obtain a copy of any or all of the documents

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referred to above that may have been or may be incorporated by reference into this prospectus (excluding certain exhibits to the documents) at no cost to you by writing or telephoning us at the following address:

EPL Oil & Gas, Inc.

201 St. Charles Ave., Suite 3400

New Orleans, Louisiana 70170

Attn: Corporate Secretary

Telephone: (504) 569-1875

To obtain timely delivery of any of our filings, agreements or other documents, you must make your request to us no later than five business days before the expiration date of the exchange offer. We may extend the exchange offer in our sole discretion. See The Exchange Offer for more detailed information.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the information we incorporate by reference, contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, or the Exchange Act, and we intend that such forward-looking statements be subject to the safe harbor provisions of the U.S. federal securities laws. Forward-looking statements are, by definition, statements that are not historical in nature and relate to possible future events. They may be, but are not necessarily, identified by words such as will, would, should, likely, estimates, this strives, may, anticipates, expects, believes, intends, goals, plans, or projects and similar expressions.

These forward-looking statements reflect our current views with respect to possible future events, are based on various assumptions and are subject to risks and uncertainties. These forward-looking statements are not guarantees or predictions of our future performance, and our actual results and future developments may differ materially from those projected in, and contemplated by, the forward-looking statements. As a result, you should not place undue reliance on these forward-looking statements. The risks and uncertainties that could cause actual results to differ materially include the following:

planned and unplanned capital expenditures;

adequacy of capital resources and liquidity including, but not limited to, access to additional capacity under our amended and restated senior credit facility (as more extensively described herein, the Senior Credit Facility);

our substantial level of indebtedness;

our ability to incur additional indebtedness;

volatility in oil and natural gas prices;

volatility in the financial and credit markets;

changes in general economic conditions;

uncertainties in reserve and production estimates;

replacing our oil and natural gas reserves;

unanticipated recovery or production problems;

availability, cost and adequacy of insurance coverage;

hurricane and other weather-related interference with business operations;

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drilling and operating risks;

production expense estimates;

the impact of derivative positions;

our ability to retain and motivate key executives and other necessary personnel;

availability of drilling and production equipment and field service providers;

the effects of delays in completion of, or shut-ins of, gas gathering systems, pipelines and processing facilities;

potential costs associated with complying with new or modified regulations promulgated by the Bureau of Ocean Energy Management and the Bureau of Safety and Environmental Enforcement, formerly together known as the Bureau of Ocean Energy Management, Regulation and Enforcement and the Pipeline and Hazardous Materials Administration of the U.S. Department of Transportation;

the impact of political and regulatory developments;

risks and liabilities associated with acquired properties or business;

our ability to make and integrate acquisitions;

oil and gas prices and competition;

cyber attacks;

our ability to generate sufficient cash flow to meet our debt service and other obligations; and

other matters that are discussed in our filings with the SEC.

Many of these factors are beyond our ability to control or predict. Any, or a combination, of these factors could materially affect our future financial condition or results of operations and the ultimate accuracy of the forward-looking statements. These forward-looking statements are not guarantees of our future performance, and our actual results and future developments may differ materially from those projected in the forward-looking statements. Management cautions against putting undue reliance on forward-looking statements or projecting any future results based on such statements.

For a further list and description of various risks, relevant factors and uncertainties that could cause future results or events to differ materially from those expressed or implied in our forward-looking statements, see Risk Factors and Management's Discussion and Analysis of Results of Operations and Financial Condition in our Annual Report on Form 10-K, as amended, for the fiscal year ended December 31, 2012, our other

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reports and registration statements filed from time to time with the SEC and other announcements we make from time to time. You may obtain copies of these documents and reports as described under the headings *Where You Can Find More Information* and *Incorporation by Reference of Certain Documents*. Given these risks and uncertainties, you should not place undue reliance on these forward-looking statements.

Although we believe that the assumptions on which any forward-looking statements are based in this prospectus and other periodic reports filed by us are reasonable when and as made, no assurance can be given that such assumptions will prove correct. All forward-looking statements in this prospectus are expressly qualified in their entirety by the cautionary statements in this section and elsewhere in this prospectus, and we undertake no obligation to publicly update or revise any forward-looking statements, except as required by applicable securities laws and regulations.

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SUMMARY

This summary does not contain all the information that may be important to you. You should carefully read this prospectus in its entirety before making an investment decision. In particular, you should read the section titled Risk Factors and our consolidated financial statements and the related notes thereto included elsewhere in this prospectus as well as in the documents incorporated by reference in this prospectus.

Our Company

We are an independent oil and natural gas exploration and production company based in New Orleans, Louisiana and Houston, Texas. Our current operations are concentrated in the U.S. Gulf of Mexico shelf focusing on state and federal waters offshore Louisiana, which we consider our core area. We have focused on acquiring and developing assets in this region, as it is characterized by established exploitation, development and exploration opportunities in both productive horizons and deeper geologic formations. Our management professionals and technical staff have considerable geological, geophysical and operational experience that is specific to the Gulf of Mexico and Gulf Coast region, and we have acquired and developed geophysical and geological data relating to these areas. We intend to pursue capital-efficient development and exploration activities in our core area, as well as identify acquisition opportunities that leverage our technical and operational strengths. As of December 31, 2012, we had estimated proved reserves of 77.4 million barrels of oil equivalent, or Mmboe, of which 61% were oil and 75% were proved developed.

Our Corporate Information

We are a Delaware corporation with principal executive offices located at 201 St. Charles Avenue, Suite 3400, New Orleans, Louisiana 70170. Our telephone number at that address is (504) 569-1875. We maintain a website on the Internet at <http://www.eplweb.com>. The information on our website is not incorporated by reference into, and does not constitute a part of, this prospectus.

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Summary of the Terms of the Exchange Offer

On October 25, 2012, we completed an offering of \$300,000,000 aggregate principal amount of old 2012 notes. The offering of the old 2012 notes was made only to qualified institutional buyers under Rule 144A and to persons outside the United States under Regulation S and, accordingly, was exempt from registration under the Securities Act.

Notes Offered Up to \$300,000,000 aggregate principal amount of new 8.25% senior notes due February 15, 2018, registered under the Securities Act.

The terms of the exchange notes offered in the exchange offer are substantially identical to the terms of the old 2012 notes, except that the exchange notes will be registered under the Securities Act and generally will not be subject to restrictions on transfer or provisions relating to additional interest. The exchange notes will bear a different CUSIP or ISIN number from the old 2012 notes and will not entitle their holders to registration rights. The exchange notes will be governed by, and issued as additional notes under, the 2011 Indenture, which has substantially identical terms to the 2012 Indenture. The exchange notes will be notes of the same series as the 2011 notes.

The Exchange Offer You may exchange old 2012 notes for exchange notes.

Resale of Exchange Notes We believe the exchange notes that will be issued in the exchange offer may be resold by most investors without compliance with the registration or prospectus delivery provisions of the Securities Act, subject to certain conditions. You should read the discussion under the heading *The Exchange Offer* for further information regarding the exchange offer and the ability to resell the exchange notes.

Consequences of Failure to Exchange the Old 2012 Notes You will continue to hold old 2012 notes that remain subject to their existing transfer restrictions if:

you do not tender your old 2012 notes; or

you tender your old 2012 notes and they are not accepted for exchange.

With some limited exceptions, we will have no obligation to register the old 2012 notes after we consummate the exchange offer. See *The Exchange Offer Terms of the Exchange Offer* and *The Exchange Offer Consequences of Failure to Exchange*.

Expiration Date The exchange offer will expire at 5:00 p.m., New York City time, on June 3, 2013, or the expiration date, unless we extend it, in which case expiration date means the latest date and time to which the exchange offer is extended.

Interest on the Exchange Notes

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The exchange notes will accrue interest from the most recent date to which interest has been paid or provided for on the old 2012 notes or,

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if no interest has been paid on the old 2012 notes, from the date of original issue of the old 2012 notes.

Conditions to the Exchange Offer

The exchange offer is subject to several customary conditions. We will not be required to accept for exchange, or to issue exchange notes in exchange for, any old 2012 notes and may terminate or amend the exchange offer if we determine in our reasonable judgment that the exchange offer violates applicable law, any applicable interpretation of the SEC or its staff or any order of any governmental agency or court of competent jurisdiction. The foregoing conditions are for our sole benefit and may be waived by us. In addition, we will not accept for exchange any old 2012 notes tendered, and no exchange notes will be issued in exchange for any such old 2012 notes if:

at any time any stop order is threatened or in effect with respect to the registration statement of which this prospectus constitutes a part; or

at any time any stop order is threatened or in effect with respect to the qualification of the indenture governing the exchange notes under the Trust Indenture Act of 1939.

See The Exchange Offer Conditions. We reserve the right to terminate or amend the exchange offer at any time prior to the expiration date upon the occurrence of any of the foregoing events.

Procedures for Tendering Old 2012 Notes

If you wish to accept the exchange offer, you must submit required documentation and effect a tender of old 2012 notes pursuant to the procedures for book-entry transfer (or other applicable procedures), all in accordance with the instructions described in this prospectus and in the relevant letter of transmittal. See The Exchange Offer Procedures for Tendering, The Exchange Offer Book Entry Transfer and The Exchange Offer Guaranteed Delivery Procedures.

Guaranteed Delivery Procedures

If you wish to tender your old 2012 notes, but cannot properly do so prior to the expiration date, you may tender your old 2012 notes according to the guaranteed delivery procedures set forth in The Exchange Offer.

Withdrawal Rights

Tenders of old 2012 notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date. To withdraw a tender of old 2012 notes, a written or facsimile transmission notice of withdrawal must be received by the exchange agent at its address set forth in The Exchange Offer Exchange Agent prior to 5:00 p.m. on the expiration date.

Acceptance of Old 2012 Notes and Delivery of Exchange Notes

Except in some circumstances, any and all old 2012 notes that are validly tendered in the exchange offer prior to 5:00 p.m., New York City time, on the expiration date will be accepted for exchange. The

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exchange notes issued pursuant to the exchange offer will be delivered promptly following the expiration date. See The Exchange Offer Terms of the Exchange Offer.

Certain U.S. Federal Income Tax Considerations

We believe that the exchange of the old 2012 notes for the exchange notes will not constitute a taxable exchange for U.S. federal income tax purposes. See Certain U.S. Federal Income Tax Considerations.

Exchange Agent

U.S. Bank National Association is serving as exchange agent in connection with the exchange offer.

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The Exchange Notes

The terms of the exchange notes offered in the exchange offer are identical in all material respects to the terms of the old 2012 notes, except that the exchange notes will:

be registered under the Securities Act and therefore will not be subject to restrictions on transfer;

not be subject to provisions relating to additional interest;

bear a different CUSIP or ISIN number from the old 2012 notes;

be issued as additional notes under the 2011 Indenture, which has substantially identical terms to the 2012 Indenture;

not entitle their holders to registration rights; and

be subject to terms relating to book-entry procedures and administrative terms relating to transfers that differ from those of the old 2012 notes.

Issuer	EPL Oil & Gas, Inc.
Notes Offered	\$300,000,000 aggregate principal amount of 8.25% senior notes due February 15, 2018.
Maturity	The exchange notes mature on February 15, 2018.
Interest	The exchange notes will bear interest from the date of their issuance at an annual rate of 8.25%. Interest on outstanding exchange notes will be payable semi-annually, in arrears, on February 15 and August 15 of each year, commencing on August 15, 2013.
Guarantees	The exchange notes will be fully and unconditionally guaranteed, jointly and severally, on an unsecured, senior basis initially by each of our existing direct and indirect domestic subsidiaries (other than immaterial subsidiaries). As of the date of this prospectus, we directly or indirectly own 100% of the equity interests of each of our subsidiaries. In the future, the guarantees may be released or terminated under certain circumstances. See Description of Notes Note Guarantees.
Ranking	The exchange notes will: be our unsecured senior obligations;

rank equal in right of payment with all of our existing and future senior indebtedness;

rank senior in right of payment to all of our existing and future subordinated indebtedness;

be effectively subordinated in right of payment to our secured indebtedness, including indebtedness under our Senior Credit Facility, to the extent of the value of the collateral securing such indebtedness; and

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be effectively subordinated in right of payment to all existing and future indebtedness and other liabilities of any non-guarantor subsidiary (other than indebtedness and liabilities owed to us or a guarantor).

The guarantees of each guarantor will:

be unsecured senior obligations of such guarantor;

rank equal in right of payment with all of such guarantor's existing and future senior indebtedness, including guarantees;

rank senior in right of payment to all of such guarantor's existing and future subordinated indebtedness;

be effectively subordinated in right of payment to all existing and future secured indebtedness of such guarantor, including its guarantee of indebtedness under the Senior Credit Facility, to the extent of the value of the collateral securing such indebtedness; and

be effectively subordinated in right of payment to all existing and future indebtedness and other liabilities of any non-guarantor subsidiary (other than indebtedness and liabilities owed to such guarantor).

Optional Redemption

On or after February 15, 2015, we may redeem some or all of the exchange notes at redemption prices that decrease over time, plus accrued and unpaid interest, to the redemption date as described under the heading "Description of Notes - Optional Redemption."

Prior to February 15, 2014, we may redeem up to 35% of the aggregate principal amount of the outstanding exchange notes with the net proceeds of one or more equity offerings at a redemption price equal to 108.250% of the principal amount thereof, plus accrued and unpaid interest, to the date of redemption, *provided* that, following such redemption, at least 65% of the aggregate principal amount of the exchange notes remain outstanding, and the redemption occurs within 90 days of the date of the closing of such equity offering.

In addition, we may, at our option, redeem the exchange notes at any time prior to February 15, 2015, at a price equal to 100% of the principal amount of the exchange notes redeemed plus accrued and unpaid interest, to the redemption date and a "make whole" premium set forth under "Description of Notes - Optional Redemption."

Change of Control

If we experience a change of control (as defined in the 2011 Indenture governing the exchange notes), each holder of exchange notes will have the right to require us to repurchase all or any part of its exchange notes at a price equal to 101% of their principal

amount, plus accrued and unpaid interest, to the date of purchase. See Description of Notes Repurchase at the Option of Holders Change of Control.

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Asset Sale Offer

If we or any restricted subsidiary engages in certain asset sales, within 360 days of receipt of the net proceeds from such asset sale, we generally must use the net cash proceeds from such sales to repay outstanding debt, to acquire another company in our industry, to make capital expenditures or to invest in our business, or we must make an offer to purchase, prepay or redeem a principal amount of the exchange notes equal to the excess net cash proceeds. The purchase price of each note so purchased will be 100% of its principal amount, plus accrued and unpaid interest, to the date of purchase, prepayment or redemption. See Description of Notes Repurchase at the Option of Holders Asset Sales.

Certain Covenants

The indenture governing the exchange notes contains covenants that, among other things, limit our and our restricted subsidiaries' ability to:

pay dividends, redeem subordinated indebtedness or make other restricted payments;

incur or guarantee additional indebtedness or issue preferred stock;

create or incur certain liens;

incur dividend or other payment restrictions affecting restricted subsidiaries;

consummate a merger, consolidation or sale of all or substantially all of our assets;

enter into sale-leaseback transactions;

enter into transactions with affiliates;

transfer or sell assets;

engage in business other than our current business and reasonably related extensions thereof; or

issue or sell capital stock of certain subsidiaries.

These covenants are subject to a number of important exceptions and qualifications. See Description of Notes Repurchase at the Option of Holders and Description of Notes Certain Covenants.

Risk Factors

See Risk Factors and the other information included or incorporated in this prospectus for a discussion of factors you should carefully consider before deciding to exchange your old 2012 notes for exchange notes.

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RISK FACTORS

Before deciding to participate in the exchange offer, you should consider carefully the risks and uncertainties described below and in Item 1A Risk Factors in our annual report on Form 10-K for the year ended December 31, 2012, together with all of the other information included or incorporated by reference in this prospectus, including financial statements and related notes. While these are the risks and uncertainties we believe are most important for you to consider, you should know that they are not the only risks or uncertainties facing us or which may adversely affect our business. If any of the following risks or uncertainties actually occurs, our business, financial condition or results of operations could be materially adversely affected.

Risks Related to the Exchange Notes

Our substantial level of indebtedness could adversely affect our financial condition and prevent us from fulfilling our obligations under the exchange notes.

After giving effect to this exchange offer, we and the guarantors, on a consolidated basis, will continue to have total debt outstanding of approximately \$695.0 million, including approximately \$185.0 million of secured debt under our Senior Credit Facility. Our substantial level of indebtedness could have important consequences for your investment in the exchange notes and significant effects on our business. For example, our level of indebtedness and the terms of our debt agreements may:

make it more difficult for us to satisfy our financial obligations under the exchange notes, our other indebtedness and our contractual and commercial commitments and increase the risk that we may default on our debt obligations;

prevent us from raising the funds necessary to repurchase exchange notes tendered to us if there is a change of control, which would constitute a default under the 2011 Indenture, which in turn would likely trigger a default under the Senior Credit Facility (which default would be in addition to the event of default triggered by the change of control itself);

heighten our vulnerability to downturns in our business, our industry or in the general economy and restrict us from exploiting business opportunities or making acquisitions;

limit management's discretion in operating our business;

require us to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital, capital expenditures, and other general corporate purposes;

place us at a competitive disadvantage compared to our competitors that have less debt;

limit our ability to borrow additional funds; and

limit our flexibility in planning for, or reacting to, changes in our business, the industry in which we operate or the general economy. Each of these factors may have a material and adverse effect on our financial condition and viability. Our ability to make payments with respect to the exchange notes and to satisfy our other debt obligations will depend on our future operating performance, which will be affected by prevailing economic conditions and financial, business and other factors affecting our company and industry, many of which are beyond our control. In addition, the 2011 Indenture, the 2012 Indenture and the Senior Credit Facility contain financial and other restrictive covenants that limit our ability to engage in activities that may be in our long-term best interests. Our failure to comply with those covenants could result in an event of default that, if not cured or waived, could result in the acceleration of all of our debts.

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Despite our substantial level of indebtedness we may still be able to incur substantially more indebtedness, which would increase the risks associated with our leverage.

Even with our existing debt levels, we and our subsidiaries may be able to incur substantial amounts of additional debt in the future, including debt under our new and future credit facilities. As of December 31, 2012, we had total debt outstanding of \$705.0 million consisting of \$210.0 million of the 2011 notes, \$300.0 million of the old 2012 notes and \$195.0 million of outstanding borrowings under our Senior Credit Facility. We also had \$230.0 million in availability under our Senior Credit Facility due to its borrowing base limitations. Although the terms of the 2011 notes, the old 2012 notes and our Senior Credit Facility limit, and the terms of the exchange notes will limit, our ability to incur additional debt, these terms do not prohibit us from incurring substantial amounts of additional debt for specific purposes or under certain circumstances. If new debt is added to our and our subsidiaries' current debt levels, the related risks that we and they now face could intensify and could further exacerbate the risks associated with our leverage.

We may not be able to generate sufficient cash flow to meet our debt service and other obligations, including the exchange notes, due to events beyond our control.

Our ability to generate cash flows from operations and to make scheduled payments on or refinance our indebtedness, including the exchange notes, and to fund working capital needs and planned capital expenditures will depend on our future financial performance and our ability to generate cash in the future. Our future financial performance will be affected by a range of economic, financial, competitive, business and other factors that we cannot control, such as general economic, legislative, regulatory and financial conditions in our industry, the economy generally or other risks summarized here. A significant reduction in operating cash flows resulting from changes in economic, legislative or regulatory conditions, increased competition or other events beyond our control could increase the need for additional or alternative sources of liquidity and could have a material adverse effect on our business, financial condition, results of operations, prospects and our ability to service our debt and other obligations, including the exchange notes. If we are unable to service our indebtedness or to fund our other liquidity needs, we may be forced to adopt an alternative strategy that may include actions such as reducing or delaying capital expenditures, selling assets, restructuring or refinancing our indebtedness, seeking additional capital, or any combination of the foregoing. If we raise additional debt, it would increase our interest expense, leverage and our operating and financial costs. We cannot assure you that any of these alternative strategies could be effected on satisfactory terms, if at all, or that they would yield sufficient funds to make required payments on the exchange notes and our other indebtedness or to fund our other liquidity needs. Reducing or delaying capital expenditures or selling assets could delay future cash flows. In addition, the terms of existing or future debt agreements, including the 2011 Indenture, the 2012 Indenture and the Senior Credit Facility, may restrict us from adopting any of these alternatives. We cannot assure you that our business will generate sufficient cash flows from operations or that future borrowings will be available in an amount sufficient to enable us to pay our indebtedness, including the exchange notes, or to fund our other liquidity needs.

The failure to generate sufficient cash flow or to effect any of these alternatives could significantly adversely affect the value of the exchange notes and our ability to pay amounts due under the exchange notes. If for any reason we are unable to meet our debt service and repayment obligations, including under the exchange notes, we would be in default under the terms of the agreements governing our indebtedness, which would allow our creditors at that time to declare all outstanding indebtedness to be due and payable. This would likely in turn trigger cross-acceleration or cross-default rights between our applicable debt agreements. Under these circumstances, our lenders could compel us to apply all of our available cash to repay our borrowings or they could prevent us from making payments on the exchange notes. In addition, these lenders could then seek to foreclose on our assets that are their collateral. If the amounts outstanding under the Senior Credit Facility, the 2011 notes, the old 2012 notes or the exchange notes were to be accelerated, or were the subject of foreclosure actions, we cannot assure you that our assets would be sufficient to repay in full the money owed to the lenders or to our other debt holders, including you as a noteholder.

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Our Senior Credit Facility, the 2011 Indenture and the 2012 Indenture impose significant operating and financial restrictions on us and our subsidiaries that may prevent us from pursuing certain business opportunities and restrict our ability to operate our business.

Our Senior Credit Facility, the 2011 Indenture and the 2012 Indenture contain covenants that restrict our and our restricted subsidiaries or, in the case of the Senior Credit Facility, our and all of our subsidiaries ability to take various actions, such as:

transferring or selling assets;

paying dividends or distributions, buying subordinated indebtedness or securities, making certain investments or making other restricted payments;

incurring or guaranteeing additional indebtedness or, in the case of the 2011 Indenture and the 2012 Indenture and only with respect to our restricted subsidiaries, issuing preferred stock;

creating or incurring liens;