
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): **December 1, 2017**

WPX Energy, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of
Incorporation)

1-35322

(Commission File Number)

45-1836028

(I.R.S. Employer
Identification No.)

3500 One Williams Center, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74172-0172
(Zip Code)

Registrant's Telephone Number, Including Area Code: **(855) 979-2012**

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On December 1, 2017, WPX Energy, Inc. (together with its subsidiaries, the “Company”) announced the promotion of Clay M. Gaspar, age 45, to the position of President and Chief Operating Officer, effective immediately.

Mr. Gaspar has served as Senior Vice President and Chief Operating Officer of the Company since November 2015, and before that he served as Senior Vice President of Operations and Resource Development since October 2014. Prior to joining the Company, and since July 2012, Mr. Gaspar served as Vice President — Mid-Continent for Newfield Exploration Company. Prior to joining Newfield, Mr. Gaspar spent 16 years with Anadarko Petroleum Corporation where he served as General Manager of Investor Relations from 2011-2012, General Manager — Business Advisor from 2009-2011, and General Manager — East Texas from 2007-2009. From 1996-2007, Mr. Gaspar served in various engineering and management positions at Anadarko. Mr. Gaspar started his career with Mewbourne Oil Company as a production and drilling engineer where he worked part-time as a student from 1991-1995 and then full-time from 1995-1996. He is a member of the Society of Petroleum Engineers and holds a Bachelor of Science degree in Petroleum Engineering from Texas A&M University and a Master of Science degree in Petroleum and Geosciences Engineering from the University of Texas at Austin and is a Registered Professional Engineer in the state of Texas.

Mr. Gaspar does not have a family relationship with any director or executive officer of the Company. There have been no transactions, nor are there any currently proposed transactions, to which the Company has been or will be a party and in which Mr. Gaspar has had or will have a direct or indirect material interest.

Mr. Gaspar will receive the following compensation in connection with his promotion:

Cash Compensation. His annual base salary rate will be increased to \$550,000, and his targeted bonus opportunity under the Annual Incentive Plan will be increased to 90% of base salary.

Equity Compensation. The targeted value of his annual equity grant will be increased to \$3,000,000. Sixty percent of his annual equity grant will be subject to performance-based vesting conditions and the remainder will be subject to time-based vesting conditions.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release, dated December 1, 2017, issued by WPX Energy, Inc.

SIGNATURE

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.

WPX ENERGY, INC.

By: /s/ Stephen E. Brilz
Stephen E. Brilz
Vice President and Secretary

DATED: December 1, 2017

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 99.1	Press Release, dated December 1, 2017, issued by WPX Energy, Inc.

News Release

WPX Energy, Inc.
(NYSE:WPX)
www.wpxenergy.com



DATE: Dec. 1, 2017

MEDIA CONTACT:

Kelly Swan
(539) 573-4944

INVESTOR CONTACT:

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WPX Energy Adds President's Title to Company's COO

TULSA, Okla. — WPX Energy (NYSE: WPX) has named Clay M. Gaspar as president effective Dec. 1, 2017, in addition to his current role as the company's chief operating officer.

Gaspar and the balance of WPX's senior leadership will continue reporting directly to Rick Muncrief, WPX's chairman and chief executive officer.

Gaspar joined WPX in October 2014 as senior vice president of operations and resource development. He was promoted to chief operating officer in November 2015.

"Clay is highly regarded in our industry and has been instrumental at WPX implementing widespread change associated with our \$7 billion portfolio transformation," said Muncrief.

"He adds value to what we do as a company by driving efficiencies, emphasizing technical excellence, recruiting new talent and rotating staff across basins and disciplines to expand their experience and viewpoints."

Gaspar is a registered professional engineer and a member of The Society of Petroleum Engineers. He has a bachelor's degree in petroleum engineering from Texas A&M and a master's degree in petroleum and geosciences engineering from The University of Texas.

Prior to WPX, Gaspar worked for Newfield Exploration, Anadarko Petroleum and Mewbourne Oil in a variety of technical and leadership roles. He has more than two decades of experience in the oil and natural gas sector.

About WPX Energy, Inc.

WPX has posted double-digit oil volume growth each of the past five years. The company is active in the Delaware, Williston and San Juan basins. The Delaware Basin is the western portion of the greater Permian Basin.

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This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release that address activities, events or developments that the company expects, believes or anticipates will or may occur in the future are forward-looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the company. Statements regarding future drilling and production are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas. These risks include, but are not limited to, the volatility of oil, natural gas and NGL prices; uncertainties inherent in estimating oil, natural gas and NGL reserves; drilling risks; environmental risks; and political or regulatory changes. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, even if subsequently made available by WPX Energy on its website or otherwise. WPX Energy does not undertake and expressly disclaims any obligation to update the forward-looking statements as a result of new information, future events or otherwise. Investors are urged to consider carefully the disclosure in our filings with the Securities and Exchange Commission, available from us at WPX Energy, Attn: Investor Relations, P.O. Box 21810, Tulsa, Okla., 74102, or from the SEC's website at www.sec.gov.
