

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): July 14, 2023



Tellurian Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-5507

(Commission File Number)

06-0842255

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

1201 Louisiana Street, Suite 3100, Houston, TX

(Address of principal executive offices)

77002

(Zip Code)

Registrant's telephone number, including area code: **(832) 962-4000**

(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:

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of each exchange on which registered
Common stock, par value \$0.01 per share	TELL	NYSE American LLC
8.25% Senior Notes due 2028	TELZ	NYSE American LLC

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 1.01 Entry Into a Material Definitive Agreement.

On July 14, 2023, Tellurian Inc. (the “**Company**”) and Wilmington Trust, National Association (the “**Trustee**”) entered into a fifth supplemental indenture (the “**Fifth Supplemental Indenture**”) to the base indenture dated as of June 3, 2022 by and between the Company and the Trustee, as trustee (the “**Base Indenture**”), as supplemented by the first supplemental indenture dated as of June 3, 2022 among the Company, the Trustee, and the collateral agent named therein (the “**First Supplemental Indenture**”), the second supplemental indenture dated as of July 18, 2022 between the Company and the Trustee (the “**Second Supplemental Indenture**”), the third supplemental indenture dated as of June 16, 2023 between the Company and the Trustee (the “**Third Supplemental Indenture**”), and the fourth supplemental indenture dated as of June 29, 2023 between the Company and the Trustee (the “**Fourth Supplemental Indenture**” and, together with the Base Indenture, the First Supplemental Indenture, the Second Supplemental Indenture and the Third Supplemental Indenture, the “**Prior Indenture**”), which collectively govern the terms of the \$333,334,000 outstanding principal amount of the Company’s 6.00% senior secured convertible notes due May 1, 2025 (the “**2022 Notes**”) issued by the Company to an institutional investor (the “**Investor**”) on June 3, 2022. The Fifth Supplemental Indenture amends Section 3.14 of the Prior Indenture to reduce the Company’s minimum cash balance requirement from \$100,000,000 to \$60,000,000 during the period from July 18, 2023 to July 31, 2023.

The foregoing description of the terms and conditions of the Fifth Supplemental Indenture and the Prior Indenture does not purport to be complete and is qualified in its entirety by reference to the full text of the Fifth Supplemental Indenture and the Prior Indenture, forms or copies of which are filed as Exhibits 4.6, 4.1, 4.2, 4.3, 4.4, and 4.5, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in Item 1.01 is incorporated herein by reference to this Item 3.03.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Fifth Supplemental Indenture was approved by the Investor on July 14, 2023. The Investor is the holder of all of the outstanding 2022 Notes.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Indenture, dated as of June 3, 2022, by and between Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on June 3, 2022)
4.2	First Supplemental Indenture, dated as of June 3, 2022, by and among Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee, and the collateral agent named therein, relating to the 6.00% Senior Secured Convertible Notes due 2025 (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed on June 3, 2022)
4.3	Second Supplemental Indenture, dated as of July 18, 2022, by and between Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee, relating to the 6.00% Senior Secured Convertible Notes due 2025 (incorporated by reference to Exhibit 4.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2022)
4.4	Third Supplemental Indenture, dated as of June 16, 2023, by and between Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee, relating to the 6.00% Senior Secured Convertible Notes due 2025 (incorporated by reference to Exhibit 4.4 to the Company's Current Report on Form 8-K filed on June 20, 2023)
4.5	Fourth Supplemental Indenture, dated as of June 29, 2023, by and between Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee, relating to the 6.00% Senior Secured Convertible Notes due 2025 (incorporated by reference to Exhibit 4.5 to the Company's Current Report on Form 8-K filed on June 29, 2023)
4.6	Fifth Supplemental Indenture, dated as of July 14, 2023, by and between Tellurian Inc., as issuer, and Wilmington Trust, National Association, as trustee, relating to the 6.00% Senior Secured Convertible Notes due 2025
104	Cover Page Interactive Data File – the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document

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.

TELLURIAN INC.

Date: July 17, 2023

By: /s/ Daniel A. Belhumeur
Name: Daniel A. Belhumeur
Title: Executive Vice President and
General Counsel

TELLURIAN INC.

and

WILMINGTON TRUST, NATIONAL ASSOCIATION

as Trustee

FIFTH SUPPLEMENTAL
INDENTURE

Dated as of July 14, 2023

6.00% Senior Secured Convertible Notes due 2025

This FIFTH SUPPLEMENTAL INDENTURE (this “**Supplemental Indenture**”), dated as of July 14, 2023, is entered into by and among Tellurian Inc., a Delaware corporation, as issuer (the “**Company**”), and Wilmington Trust, National Association, as trustee (the “**Trustee**”).

RECITALS

WHEREAS, the Company and the Trustee entered into a Base Indenture, dated as of June 3, 2022 (the “**Base Indenture**” and the Base Indenture as supplemented by that First Supplemental Indenture, dated as of June 3, 2022 (the “**First Supplemental Indenture**”), among the Company, the Trustee and Tech Opportunities LLC, as the collateral agent, that certain Second Supplemental Indenture, dated as of July 18, 2022, between the Company and the Trustee (the “**Second Supplemental Indenture**”), that certain Third Supplemental Indenture, dated as of June 16, 2023, between the Company and the Trustee (the “**Third Supplemental Indenture**”), that certain Fourth Supplemental Indenture, dated as of June 29, 2023, between the Company and the Trustee (the “**Fourth Supplemental Indenture**” and as further amended or supplemented, the “**Indenture**”; capitalized terms used in this Supplemental Indenture without definition have the respective meanings ascribed to them in the Indenture), pursuant to which the Company has issued \$500,000,000 in aggregate principal amount of 6.00% Senior Secured Convertible Notes due 2025 on the terms set forth in the First Supplemental Indenture, as amended by the Second Supplemental Indenture, the Third Supplemental Indenture, and the Fourth Supplemental Indenture;

WHEREAS, Section 8.02(A) of the First Supplemental Indenture provides, among other things, that with the consent of the Required Holders, the Company and the Trustee may amend the Indenture to amend the provisions of Section 3.14 of the First Supplemental Indenture; and

WHEREAS, the Required Holders have consented to the amendment set forth in this Supplemental Indenture;

NOW THEREFORE, to comply with the provisions of the Indenture and in consideration of the above premises, the Company and the Trustee agree:

ARTICLE 1

AMENDMENTS TO ARTICLE 3—COVENANTS

SECTION 1.01. Section 3.14 of the First Supplemental Indenture is hereby amended to add the following sentence at the end thereof:

“Notwithstanding the foregoing, the first sentence of this Section 3.14 shall not apply during the period from July 18, 2023 to July 31, 2023, and as long as the Company has liquidity calculated as unrestricted, unencumbered Cash or Cash Equivalents of the Company and its Subsidiaries, excluding the Driftwood Companies, taken as a whole, in one or more deposit, securities or money market or similar accounts located in the United States, during such period, in an aggregate minimum amount equal to sixty million dollars (\$60,000,000), the Company shall be in compliance with this Section 3.14.”

ARTICLE 2

EFFECTIVENESS

SECTION 2.01. Except as amended hereby, all of the terms of the Indenture shall remain and continue in full force and effect and are hereby confirmed in all respects. From and after the date of this Supplemental Indenture, all references to the Indenture (whether in the Indenture or in any other agreements, documents or instruments) shall be deemed to be references to the Indenture as amended and supplemented by this Supplemental Indenture and every Holder shall be bound hereby.

SECTION 2.02. This Supplemental Indenture shall become effective as a binding agreement immediately upon its execution and delivery by each of the Company and the Trustee.

ARTICLE 3

MISCELLANEOUS

SECTION 3.01. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. The terms and conditions of this Supplemental Indenture shall be deemed to be incorporated in and made a part of the terms and conditions of the Indenture for any and all purposes, and all the terms and conditions of both shall be read, taken and construed together as though they constitute one and the same instrument, except that in the case of conflict, the provisions of this Supplemental Indenture will control.

SECTION 3.02. All agreements in this Supplemental Indenture by the Company or the Trustee shall bind their respective successors and assigns, whether so expressed or not.

SECTION 3.03. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 3.04. This Supplemental Indenture may be executed in two or more identical counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. Any signature to this Agreement may be delivered by facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. Each party hereto accepts the foregoing and any document received in accordance with this Section 3.04 shall be deemed to have been duly and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 3.05. In entering into this Supplemental Indenture, the Trustee shall be entitled to the benefit of every provision of the Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee, whether or not elsewhere herein so provided. The Trustee makes no representations as to the validity or sufficiency of this Supplemental Indenture other than as to the validity of its execution and delivery by the Trustee. The Trustee assumes no responsibility for the correctness of the recitals contained herein, which shall be taken as a statement of the Company.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed as of the date first written above.

COMPANY:

TELLURIAN INC.

By: /s/ Simon Oxley

Name: Simon Oxley

Title: Chief Financial Officer

WILMINGTON TRUST, NATIONAL ASSOCIATION, AS TRUSTEE

By: /s/ Karen Ferry

Name: Karen Ferry

Title: Vice President

[Signature Page to Fifth Supplemental Indenture]
