
**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): **January 17, 2019**

CVR ENERGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation)

001-33492
(Commission File Number)

61-1512186
(I.R.S. Employer
Identification Number)

2277 Plaza Drive, Suite 500
Sugar Land, Texas 77479
(Address of principal executive offices, including
zip code)

Registrant's telephone number, including area code: **(281) 207-3200**

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))

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 January 17, 2019, CVR Energy, Inc. (the “Company”) entered into a purchase agreement (the “Purchase Agreement”) with American Entertainment Properties Corp. (“AEP”) and Icahn Enterprises Holdings L.P. (“IEP”), pursuant to which, on January 29, 2019, all of the Common Units held by AEP and IEP will be purchased by the Company for a cash price per unit equal to the Call Price (as defined below), or \$60,375,000 in the aggregate (the “IEP Purchase”). The description of the Purchase Agreement above is qualified in its entirety by reference to the full text of the agreement, attached hereto as Exhibit 10.1, which is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On January 17, 2019, the Company issued a press release announcing that, on such date, (1) CVR Refining GP, LLC (the “General Partner”), the general partner of CVR Refining, LP (the “Partnership”) and an indirect wholly-owned subsidiary of the Company, has assigned to the Company its right pursuant to Section 15.1(a) of the Partnership’s First Amended and Restated Agreement of Limited Partnership, as amended (the “Limited Partnership Agreement”) to purchase all of the issued and outstanding common units representing limited partner interests in the Partnership (the “Common Units”) not already owned by the General Partner or its affiliates (the “Call Right”) and (2) the Company has elected to exercise such Call Right and purchase all of the issued and outstanding Common Units not already owned by the General Partner or its affiliates for a cash purchase price, determined in accordance with the Limited Partnership Agreement, of \$10.50 per unit (the “Call Price”), or \$240,545,865 in the aggregate (the “Call Purchase,” and together with the IEP Purchase, the “Purchase”). The press release also announced that, on January 17, 2019, the Company entered into the Purchase Agreement. In connection with the Purchase, CVR Energy intends to enter into a bridge facility in an aggregate principal amount not to exceed the amount necessary to fund the Purchase. On January 18, 2019, the Company’s transfer agent, American Stock Transfer & Trust Company, LLC, will mail a Notice of Election to Purchase (as defined in the Limited Partnership Agreement and attached hereto as Exhibit 99.1) to Record Holders (as defined in the Limited Partnership Agreement) of Common Units as of a record date of January 17, 2019.

The press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

The information under this Item 7.01, in Exhibit 99.1 and in Exhibit 99.2 in this Current Report on Form 8-K is being furnished and shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information under this Item 7.01, in Exhibit 99.1 and in Exhibit 99.2 in this Current Report on Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	
10.1	Purchase Agreement, by and among CVR Energy, Inc., American Entertainment Properties Corp. and Icahn Enterprises Holdings L.P.
99.1	Notice of Election to Purchase, dated January 18, 2019.
99.2	CVR Energy, Inc. Press Release, issued January 17, 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.

Date: January 17, 2019

CVR Energy, Inc.

By: /s/ Tracy D. Jackson
Tracy D. Jackson
Executive Vice President and Chief Financial Officer

COMMON UNIT PURCHASE AGREEMENT

This **COMMON UNIT PURCHASE AGREEMENT** (this “Agreement”) is made effective as of January 17, 2019, between CVR ENERGY, INC., a Delaware corporation (“Buyer”) and AMERICAN ENTERTAINMENT PROPERTIES CORP., a Delaware corporation (“AEP”) and ICAHN ENTERPRISES HOLDINGS L.P. (“IEH,” and together with AEP, “Sellers”).

RECITAL

Upon the terms and subject to the conditions set forth herein, Sellers desire to sell and Buyer desires to purchase from Sellers an aggregate of 5,750,000 common units representing limited partner interests (“Common Units,” and such Common Units, the “Subject Units”) in CVR Refining, LP, a Delaware limited partnership (the “Partnership”) at the same per unit price and at the same time as an aggregate of 22,909,130 Common Units that are to be purchased by Buyer from the public in connection with Buyer’s exercise of its right, pursuant to Section 15.1(a) of the Partnership’s First Amended and Restated Agreement of Limited Partnership, to purchase all of the issued and outstanding Common Units not already owned by the CVR Refining GP, LLC, a Delaware limited liability company and the general partner of the Partnership, or its affiliates (the “Call Purchase”).

AGREEMENT

NOW, THEREFORE, for and in consideration of the foregoing premises and of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Purchase and Sale of the Units

1.1 **Sale of the Subject Units**. Subject to the terms and conditions of this Agreement, Buyer agrees to purchase from Sellers, and each Seller agrees to sell to Buyer, the number of Subject Units as set forth opposite each Seller’s name on Exhibit A, in consideration of an aggregate payment by Buyer to each Seller in an amount as set forth opposite each Seller’s name on Exhibit A. The purchase price per Common Unit is equal to the \$10.50 price per Common Unit to be paid by Buyer in the Call Purchase.

1.2 **Closing**. The closing of the transactions contemplated by this Agreement (the “Closing”) shall take place at 10:00 am New York City time on January 29, 2019.

1.3 Closing Deliveries

(a) At the Closing, Sellers shall deliver to Buyer an acknowledgement of receipt of the Purchase Price.

(b) At the Closing, Seller shall cause Seller’s transfer agent to record the ownership of the Subject Units on the records of the transfer agent in accordance with instructions from Buyer and Sellers.

1.4 **Closing Condition; Termination.** Buyer's obligation to purchase the Subject Units in accordance with this Agreement is subject to, and conditioned upon, the closing of the Call Purchase. In the event the Call Purchase does not take place, this Agreement, and Buyer's obligation to purchase the Subject Units, shall automatically terminate.

Section 2. Representations and Warranties

2.1 **Buyer's Representations and Acknowledgements.** Buyer represents and warrants to Seller that:

(a) Buyer has all requisite power and authority to execute and deliver this Agreement and to perform the transactions contemplated hereby and this Agreement is a valid and binding obligation of Buyer, enforceable against the Buyer in accordance with its terms; and

(b) The Subject Units are being acquired solely for the account of Buyer and not with a view to, or for resale in connection with, a distribution of all or any part thereof.

2.2 **Sellers' Representations.** Each Seller represents and warrants to Buyer that:

(a) Seller has all necessary power and authority to execute and deliver this Agreement and to perform the transactions contemplated hereby and this Agreement is a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms;

(b) No consent, approval or authorization of any third party is required for consummation by Seller of the transactions contemplated by this Agreement, and the execution and delivery of this Agreement and the performance of the transactions contemplated hereby do not violate, conflict with, or cause a default under any contract, agreement, document, or instrument, any law, rule, regulation or any judicial or administrative decision to which Seller or the Subject Units may be subject, or that would create a lien, security interest, encumbrance or restriction of any kind upon the Subject Units; and

(c) Upon the payment for the Subject Units in accordance with the terms of this Agreement, good and marketable title to all of the Subject Units, free and clear of all mortgages, liens, security interests, pledges, charges, encumbrances or claims of any kind, will be sold to and vest in Buyer.

2.3 **Survival; Indemnity.** All representations and warranties made herein shall survive the Closing. Buyer agrees to indemnify and hold Seller harmless from any and all losses, damages, claims, actions and proceedings, including any legal or other expenses, arising out of any breach of any representation or warranty made by the Buyer herein and Seller agrees to indemnify and hold Buyer harmless from any and all losses, damages, claims, actions and proceedings, including any legal or other expenses, arising out of any breach of any representation or warranty made by the Seller herein.

Section 3. Further Assurances

Each party agrees to, at any time and from time to time, promptly execute and deliver such further agreements, documents and instruments, and promptly take or forbear from taking

such further actions as the other party may reasonably request in order to more effectively confirm or carry out the provisions of this Agreement.

Section 4. Miscellaneous

4.1 **Entire Agreement.** Each party hereto acknowledges that this Agreement embodies the entire agreement and understanding between them with respect to the subject matter hereof and supersedes any prior agreements and understandings relating to the subject matter hereof. This Agreement may not be altered, modified, terminated or discharged except by a writing signed by the party against whom such alteration, modification, termination or discharge is sought.

4.2 **Binding Nature.** This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, heirs, personal representatives and assigns.

4.3 **Governing Law.** This Agreement shall be governed by and construed under the laws of the state of Delaware without regard to conflicts of laws principles applied therein.

4.4 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall constitute one and the same instrument. Delivery of an executed signature page to this Agreement by facsimile transmission shall be as effective as delivery of a manually signed counterpart hereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this COMMON UNIT PURCHASE AGREEMENT as of the date first written above.

SELLERS:

AMERICAN ENTERTAINMENT PROPERTIES CORP.

By: /s/ Keith Cozza

Name: Keith Cozza

Title: President

ICAHN ENTERPRISES HOLDINGS L.P.

By: Icahn Enterprises G.P. Inc., its general partner

By: /s/ Keith Cozza

Name: Keith Cozza

Title: Chief Executive Officer

BUYER:

CVR ENERGY, INC.

By: /s/ Tracy D. Jackson

Name: Tracy D. Jackson

Title: EVP and Chief Financial Officer

*SIGNATURE PAGE
COMMON UNIT PURCHASE AGREEMENT*

EXHIBIT A

Seller	Number of Subject Units to be Purchase by Buyer	Aggregate Purchase Price to be Paid to Seller
American Entertainment Properties Corp.	2,000,000	\$ 21,000,000(1)
Icahn Enterprises Holdings L.P.	3,750,000	\$ 39,375,000(2)

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- (1) Aggregate Purchase Price calculated based on the purchase price per Common Unit payable to unaffiliated holders in connection with the Call Purchase, or \$10.50 per Common Unit, times 2,000,000 Subject Units.
- (2) Aggregate Purchase Price calculated based on the purchase price per Common Unit payable to unaffiliated holders in connection with the Call Purchase, or \$10.50 per Common Unit, times 3,750,000 Subject Units.
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CVR ENERGY, INC.
2277 PLAZA DRIVE, SUITE 500
SUGAR LAND, TEXAS 77479

NOTICE OF ELECTION TO PURCHASE
COMMON UNITS REPRESENTING LIMITED PARTNER INTERESTS OF
CVR REFINING, LP

JANUARY 18, 2019

Reference is made to the First Amended and Restated Agreement of Limited Partnership, dated as of January 23, 2013, as amended (the "Partnership Agreement"), of CVR Refining, LP, a Delaware limited partnership (the "Partnership"). Unless otherwise specified, capitalized terms used herein and not defined herein shall have the meanings given to such terms in the Partnership Agreement.

This document constitutes a Notice of Election to Purchase pursuant to Section 15.1(b) of the Partnership Agreement and serves as notice that CVR Energy, Inc., a Delaware corporation ("CVI"), has exercised its right pursuant to Section 15.1(b) of the Partnership Agreement (which right was previously assigned to CVI by CVR Refining GP, LLC, a Delaware limited liability company and the general partner of the Partnership (the "General Partner")) to purchase all of the Limited Partner Interests Outstanding held by Persons other than the General Partner and its Affiliates.

The only class of Limited Partner Interests of the Partnership Outstanding that is not entirely held by either the General Partner or its Affiliates is that consisting of Common Units. All conditions precedent to the exercise by CVI of its right pursuant to Section 15.1(b) of the Partnership Agreement have been fulfilled. CVI hereby elects to purchase all Common Units Outstanding held by Persons other than the General Partner and its Affiliates in exchange for payment of the Purchase Price set forth below, at the offices of American Stock Transfer & Trust Company, LLC, the paying agent for the Common Units (the "Paying Agent") set forth below.

Securities to Be Purchased:	All Outstanding Common Units held by Persons other than the General Partner and its Affiliates
CUSIP:	12663P107
Purchase Date:	January 29, 2019 (the " <u>Purchase Date</u> ")
Purchase Price:	\$10.50 per Common Unit (the " <u>Purchase Price</u> "), which is equal to the average of the daily Closing Prices on the New York Stock Exchange per Common Unit for the 20 consecutive Trading Days ending on January 14, 2019.
Aggregate Purchase Price for All Common Units to Be Purchased:	\$240,545,865

Address and Telephone Number of the Paying Agent:

American Stock Transfer & Trust Company, LLC
Operations Center
Att'n: Reorganization Department
6201 15th Avenue
Brooklyn, New York 11219
1-877-248-6417

This Notice of Election to Purchase is being mailed on January 18, 2019 to holders of record of the Common Units as of the close of business on January 17, 2019.

Prior to the Purchase Date, CVI shall deposit with the Paying Agent cash in an amount sufficient to pay the aggregate Purchase Price of all Common Units to be purchased. If on or prior to the Purchase Date the deposit described in the preceding sentence has been made for the benefit of the holders of Common Units subject to purchase, then from and after the Purchase Date, all rights of the holders of such Common Units (including any rights pursuant to Articles IV, V, VI and XII of the Partnership Agreement) shall thereupon cease, except the right to receive the Purchase Price (determined in accordance with Section 15.1(b) of the Partnership Agreement) therefor, without interest, and such Common Units shall thereupon be deemed to be transferred to CVI on the record books of the transfer agent and the Partnership, and CVI shall be deemed to be the owner of all such Common Units from and after the Purchase Date and shall have all rights as the owner of such Common Units (including all rights as owner of such Common Units pursuant to Articles IV, V, VI and XII of the Partnership Agreement).

Common Units held through The Depository Trust Company ("DTC") should be surrendered for payment in accordance with DTC's procedures therefor. Payment of the Purchase Price with respect to Common Units held in uncertificated or book-entry form on the books of the transfer agent will be made in accordance with the applicable procedures of the Paying Agent.

For more information regarding this Notice of Election to Purchase, you may contact the Paying Agent at the address or telephone number set forth above.

Common Unit Purchase from Affiliates

On January 17, 2019, CVI also entered into a purchase agreement with American Entertainment Properties Corp. ("AEP") and Icahn Enterprises Holdings L.P. ("IEP"), each an Affiliate of the General Partner, pursuant to which, on the Purchase Date, all of the Common Units held by AEP and IEP will be purchased by CVI for a cash purchase price per Common Unit equal to the Purchase Price, or \$60,375,000 in the aggregate.



**CVR Energy Reports Exercise of Right
to Purchase Common Units of CVR Refining**

SUGAR LAND, Texas (Jan. 17, 2019) — CVR Energy, Inc. (NYSE: CVI) (“CVR Energy”) announced today that it has elected to exercise the right (the “Call Right”) assigned to it by CVR Refining GP, LLC (the “General Partner”), the general partner of CVR Refining, LP (NYSE: CVRR) (the “Partnership”) and an indirect wholly owned subsidiary of CVR Energy, pursuant to Section 15.1(a) of the Partnership’s First Amended and Restated Agreement of Limited Partnership, as amended (the “Limited Partnership Agreement”), to purchase all of the issued and outstanding common units representing limited partner interests in the Partnership (the “Common Units”) not already owned by the General Partner or its affiliates.

CVR Energy will purchase the Common Units on January 29, 2019, (the “Purchase Date”) for a cash purchase price of \$10.50 per Common Unit (the “Call Price”), or approximately \$241 million in the aggregate. The purchase price was determined in accordance with Section 15.1(a) of the Limited Partnership Agreement based on the average of the daily closing prices per Common Unit on the New York Stock Exchange (“NYSE”) for the 20 consecutive trading days ending on January 14, 2019. On January 18, 2019, CVR Energy’s transfer agent, American Stock Transfer & Trust Company, LLC, will mail a Notice of Election to Purchase (as defined in the Limited Partnership Agreement) to Record Holders (as defined in the Limited Partnership Agreement) of Common Units as of a record date of January 17, 2019.

CVR Energy also entered into a purchase agreement with American Entertainment Properties Corp. (“AEP”) and Icahn Enterprises Holdings L.P. (“IEP”), pursuant to which, on the Purchase Date, all of the Common Units held by AEP and IEP will be purchased by CVR Energy for a cash purchase price per unit equal to the Call Price, or approximately \$60 million in the aggregate (the “IEP Purchase,” and together with the Call Purchase, the “Purchase”).

In connection with the Purchase, CVR Energy intends to enter into a bridge facility (the “Bridge Facility”) in an aggregate principal amount not to exceed the amount necessary to fund the Purchase.

Upon completion of the Purchase, CVR Energy will own, directly or indirectly, 100 percent of the Common Units, and all rights of the holders of the Common Units will cease as of the Purchase Date, except for the right to receive payment of the purchase price. In addition, upon completion of the Purchase, the Common Units will cease to be publicly traded or listed on the NYSE and will not be listed or quoted on any other venue.

Forward-Looking Statements

This news release may contain 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 concerning current estimates, expectations and projections about future results, performance, prospects, opportunities, plans, actions and events and other statements, concerns, or matters that are not historical facts are “forward-looking statements,” as that term is defined under the federal securities laws. These forward-looking statements include, but are not limited to, statements regarding the consummation of the Purchase on the Purchase Date and the terms thereof and CVR Energy’s entry into the Bridge Facility. You can generally identify forward-looking statements by our use of forward-looking terminology, such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “explore,” “evaluate,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “seek,” “should,” or “will,” or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. For additional discussion of risk factors which may affect our results, please see the risk factors and other disclosures included in our most recent Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q and our other SEC filings. These and other risks may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements included in this news release are made only as of the date hereof. CVR Energy disclaims any intention or obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by law.

About CVR Energy, Inc.

Headquartered in Sugar Land, Texas, CVR Energy is a diversified holding company primarily engaged in the petroleum refining and nitrogen fertilizer manufacturing industries through its holdings in two limited partnerships, CVR Refining, LP and CVR Partners, LP. CVR Energy and its subsidiaries serve as the general partner and own 81 percent of the common units of CVR Refining. CVR Energy subsidiaries serve as the general partner and own 34 percent of the common units of CVR Partners.

For further information, please contact:

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