

COMSTOCK RESOURCES INC  
Form 8-K  
February 24, 2015

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): February 24, 2015

COMSTOCK RESOURCES, INC.

(Exact Name of Registrant as Specified in Charter)

STATE OF NEVADA  
(State or other  
jurisdiction incorporation)

001-03262  
(Commission File Number)

94-1667468  
(I.R.S. Employer  
Identification Number)

5300 Town and Country Boulevard  
Suite 500  
Frisco, Texas 75034  
(Address of principal executive offices)

(972) 668-8800  
(Registrant's Telephone No.)

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))



Item 2.02 Results of Operations and Financial Condition

On February 24, 2015, Comstock announced a revision to its previously reported net income for the quarter and year ended December 31, 2014 which is attached hereto as Exhibit 99.1. The corrected results are a net loss of \$58.3 million or \$1.26 per share for the three months ended December 31, 2014 rather than \$55.1 million of a net loss or \$1.19 per share, as originally reported. For the year ended December 31, 2014, the corrected results are a net loss of \$57.1 million or 1.24¢ per share rather than \$53.9 million of net income or \$1.17 per share, as originally reported. The revised loss is due to reporting a lower income tax benefit in both periods to give effect to recognizing that a portion of certain state net operating loss carryforwards are not expected to be utilized before their expiration.

The earnings press release contains financial measures that are not in accordance with generally accepted accounting principles in the United States ("GAAP"). Comstock has provided reconciliations within the earnings release of the non-GAAP financial measures to the most directly comparable GAAP financial measures. Operating cash flow is presented in the earnings release because management believes it to be useful to investors. EBITDAX is presented in the earnings release because management believes that EBITDAX, which represents Comstock's results from operations before interest, income taxes, and certain non-cash items, including depreciation, depletion and amortization and exploration expense, is a common alternative measure of operating performance used by certain investors and financial analysts. The non-GAAP financial measures described above should be considered in addition to, but not as a substitute for, measures of financial performance prepared in accordance with GAAP that are presented in the earnings release.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Press Release dated February 24, 2015.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COMSTOCK RESOURCES, INC.

Dated: February 24, 2015

By: /s/ ROLAND O. BURNS  
Roland O. Burns  
President and Chief Financial Officer