

**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): **June 7, 2017**

Enduro Royalty Trust

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-35333
(Commission
File Number)

45-6259461
(IRS Employer
Identification No.)

The Bank of New York Mellon Trust Company, N.A., Trustee

Global Corporate Trust

919 Congress Avenue

Austin, Texas

(Address of principal executive offices)

78701

(Zip Code)

Registrant's telephone number, including area code: **(512) 236-6555**

Not Applicable

(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))

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 8.01 Other Events.

On June 7, 2017, Enduro Royalty Trust (the "Trust") issued a press release announcing the entry by Enduro Resource Partners LLC ("Enduro"), the sponsor of the Trust, into eight separate purchase and sale agreements to divest certain acreage and associated production in the Permian Basin that constitutes part of the properties underlying the net profits interest held by the Trust (the "Divestiture Properties"). In connection with the proposed transactions, Enduro will seek, through a vote of the unitholders, a release of the Trust's net profits interest in the Divestiture Properties in exchange for the Trust unitholders receiving 80% of the net proceeds from the sale of such Divestiture Properties. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Additional Information and Where to Find It

This communication does not constitute a solicitation of any vote or approval in respect of the proposed transactions as they affect the Trust and the release of its net profits interest. In connection with the proposed transactions, a meeting of the Trust's unitholders will be announced to seek unitholder approval. The Trust intends to file with the SEC a proxy statement in connection with the proposed meeting of unitholders. UNITHOLDERS ARE ADVISED TO READ THE DEFINITIVE PROXY STATEMENT WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE RELEASE OF THE TRUST'S NET PROFIT INTEREST WITH RESPECT TO THE UNDERLYING PROPERTIES SUBJECT TO THE PROPOSED TRANSACTIONS. The proxy statement and other relevant materials (when they become available), and any other documents filed by the Trust with the SEC, may be obtained at no cost at the SEC's website at <http://www.sec.gov>, at the Trust's website at

Participants in the Solicitation

The Trust may be deemed to be a participant in soliciting proxies from the Trust's unitholders in connection with the proposed transactions and the release of the Trust's net profits interest with respect to the Divestiture Properties. Information regarding the Trust that may, under the rules of the SEC, be considered to be a participant in any solicitation in connection with the proposed transactions will be contained in the proxy statement. Additional information can be obtained in the Trust's Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits.
- Exhibit 99.1 Enduro Royalty Trust Press Release dated June 7, 2017.

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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.

Enduro Royalty Trust
By: The Bank of New York Mellon Trust Company, N.A., as
Trustee

Date: June 7, 2017

By: /s/ Sarah Newell
Sarah Newell
Vice President

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EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Enduro Royalty Trust Press Release dated June 7, 2017.

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Enduro Royalty Trust Announces Sponsor's Entry Into Agreements to Sell Properties in the Permian Basin

AUSTIN, Texas—(BUSINESS WIRE)—June 7, 2017

Enduro Royalty Trust (NYSE: NDRO) (the "Trust") today announced that Enduro Resource Partners LLC ("Enduro"), the sponsor of the Trust, has advised The Bank of New York Mellon Trust Company, N.A., as Trustee, that Enduro has entered into eight separate purchase and sale agreements to divest certain acreage and associated production in the Permian Basin (the "Divestiture Properties") that constitutes part of the properties underlying the Trust and is therefore burdened by the Trust's 80% net profits interest. Because the Divestiture Properties are burdened by the Trust's 80% net profits interest, Enduro will seek, through a vote of the Trust unitholders, a release of the Trust's net profits interest in the Divestiture Properties in exchange for the Trust unitholders receiving 80% of the net proceeds of the sale of the Divestiture Properties.

The total purchase price, subject to ordinary closing adjustments, is \$50.4 million, and includes Enduro's working interest and assumes the release of the net profits interest owned by the Trust. Enduro currently anticipates that this could result in net proceeds to the Trust unitholders of approximately \$40 million, which is net of anticipated expenses to be incurred in connection with the transactions. These anticipated net proceeds are prior to an escrowed amount not to exceed \$750,000 to cover possible indemnification obligations under the purchase and sale agreements (the escrowed amount will be released no later than 25 months after the closing of the transactions).

The Divestiture Properties have the following characteristics:

- The properties are non-operated.
- The transactions are primarily comprised of 5,078 net undeveloped acres across 8 counties in Texas and New Mexico and include minimal production from which net profits allocable to the Trust, and distributions to Trust unitholders, have been generated.
- Of the 5,078 net undeveloped acres, 3,824 net acres are prospective for development in the typical Permian Basin horizontal targets. Of the remaining net acres, 985 net acres have no rights to the Delaware, Bone Spring, and Wolfcamp zones, and 269 net acres are located where drilling is prohibited due to potash mining operations.
- Sales volumes related to the Divestiture Properties totaled 14,303 Bbls of oil (39 Bbls/D) and 137,932 Mcf of natural gas (377 Mcf/D) for periods related to distributions paid in the year ended December 31, 2016. This amounts to 37,292 BOE (102 BOE/D) compared to 1,545,954 BOE (4,224 BOE/D) for all the properties underlying the Trust; therefore, the sales volumes represented approximately 2% of the sales volumes of the properties underlying the Trust for such period.
- Upside potential related to the Divestiture Properties is capital-intensive and uncertain and is not reflected in the Trust reserve report.

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- Total reserves for the Divestiture Properties from the December 31, 2016 SEC reserve report were 254 MBOE of the 10,151 MBOE reserves of the properties underlying the Trust, or 2.5%.
 - Net profits allocable to the Trust from the Divestiture Properties were only approximately \$0.003 per unit for distributions paid during 2016, representing approximately 1% of the distributions for the year.

The sales transactions contemplate the release of the net profits interest on the Divestiture Properties, which requires a special meeting of Trust unitholders. At such meeting, Trust unitholders of record holding at least 75% of the 33,000,000 outstanding Trust units must vote in favor of the transaction to release the net profits interest. Enduro actively marketed the Divestiture Properties and none of the purchasers are affiliated with Enduro or its private equity sponsor.

A preliminary proxy statement will be filed with the SEC in the near future regarding the proposed transactions and special meeting of unitholders. Enduro currently owns 26% of the outstanding Trust units.

About Enduro Royalty Trust

Enduro Royalty Trust is a Delaware statutory trust formed by Enduro Resource Partners to own a net profits interest representing the right to receive 80% of the net profits from the sale of oil and natural gas production from certain of Enduro Resource Partners' properties in the states of Texas, Louisiana and New Mexico. As described in the Trust's filings with the Securities and Exchange Commission, the amount of the periodic distributions is expected to fluctuate, depending on the proceeds received by the Trust as a result of actual production volumes, oil and gas prices, the amount and timing of capital expenditures, and the Trust's administrative expenses, among other factors. Future distributions are expected to be made on a monthly basis. For additional information on the Trust, please visit www.enduroroyaltytrust.com.

Forward-Looking Statements and Cautionary Statements

This press release contains statements that are "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements of historical facts, are "forward-looking statements" for purposes of these provisions. These forward-looking statements include the amount of any anticipated distribution to unitholders as a result of the proposed disposition of certain properties and expected expenses, including capital expenditures. The anticipated distribution is based, in large part, on the amount of cash received or expected to be received by the Trust from Enduro Resource Partners as a result of the sale of the underlying properties. Other important factors that could cause actual results to differ materially include expenses of the Trust and reserves for anticipated future expenses. Statements made in this press release are qualified by the cautionary statements made in this press release. Neither Enduro Resource Partners nor the Trustee intends, and neither assumes any obligation, to update any of the statements included in this press release. An investment in units issued by Enduro Royalty Trust is subject to the risks

described in the Trust's filings with the SEC, including the risks described in the Trust's Annual Report on Form 10-K for the year ended December 31, 2016, filed with the SEC on March 15, 2017. The Trust's quarterly and other filed reports are or will be available over the Internet at the SEC's website at <http://www.sec.gov>.

Additional Information and Where to Find It

This communication does not constitute a solicitation of any vote or approval in respect of the proposed transactions as they affect the Trust and the release of its net profits interest. In connection with the proposed transactions, a meeting of the Trust's unitholders will be announced to seek unitholder approval. The Trust intends to file with the SEC a proxy statement in connection with the proposed meeting of unitholders. **UNITHOLDERS ARE ADVISED TO READ THE DEFINITIVE PROXY STATEMENT WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT**

INFORMATION ABOUT THE RELEASE OF THE TRUST'S NET PROFIT INTEREST WITH RESPECT TO THE UNDERLYING PROPERTIES SUBJECT TO THE PROPOSED TRANSACTIONS. The proxy statement and other relevant materials (when they become available), and any other documents filed by the Trust with the SEC, may be obtained at no cost at the SEC's website at <http://www.sec.gov>, at the Trust's website at <http://www.enduroroyaltytrust.com>, or by sending written request to the Trust at The Bank of New York Mellon Trust Company, N.A., Trustee, 919 Congress Avenue, Suite 500, Austin, Texas 78701.

Participants in the Solicitation

The Trust may be deemed to be a participant in soliciting proxies from the Trust's unitholders in connection with the proposed transaction and the release of the Trust's net profits interest with respect to the underlying properties. Information regarding the Trust that may, under the rules of the SEC, be considered to be a participant in any solicitation in connection with the proposed transaction will be contained in the proxy statement. Additional information can be obtained in the Trust's Annual Report on Form 10-K for the fiscal year ended December 31, 2016.

Contact

Enduro Royalty Trust
The Bank of New York Mellon Trust Company, N.A., as Trustee
Sarah Newell 1 (512) 236-6555
