Section 1: 8-K (8-K)

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 (or Date of Earliest Event Reported): May 21, 2019

SilverBow Resources, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-8754
(Commission File Number)

20-3940661
(IRS Employer Identification No.)

575 North Dairy Ashford, Suite 1200
Houston, Texas 77079
(Address of principal executive offices)

(281) 874-2700
(Registrant’s telephone number)

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 (see General Instruction A.2. below):

☐ 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:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock, par value $0.01 per share</td>
<td>SBOW</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>

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

At the May 21, 2019, annual meeting of shareholders, shareholders of SilverBow Resources, Inc. (“SilverBow Resources” or the “Company”), approved the Second Amendment to the Company’s 2016 Equity Incentive Plan to increase the number of shares of SilverBow Resources’ common stock available for award by 825,000 shares. A copy of the amendment is filed as Exhibit 10.1 hereto.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Company’s annual meeting of shareholders was held on May 21, 2019. At the record date, 11,712,270 shares of common stock were outstanding and entitled to one vote per share upon all matters submitted at the meeting. At the annual meeting, David Geenberg, Marcus C. Rowland and Sean C. Woolverton were elected to serve as Class III directors of SilverBow Resources for three-year terms to expire at the 2022 annual meeting of shareholders. These directors were elected by the following votes:

<table>
<thead>
<tr>
<th>Nominees for Class III Director</th>
<th>For</th>
<th>Withheld</th>
<th>Broker Non-Vote</th>
</tr>
</thead>
<tbody>
<tr>
<td>David Geenberg</td>
<td>7,526,388</td>
<td>1,136,491</td>
<td>982,891</td>
</tr>
<tr>
<td>Marcus C. Rowland</td>
<td>7,292,466</td>
<td>1,370,413</td>
<td>982,891</td>
</tr>
<tr>
<td>Sean C. Woolverton</td>
<td>7,851,930</td>
<td>810,949</td>
<td>982,891</td>
</tr>
</tbody>
</table>

The following proposals were also approved at the annual meeting:

<table>
<thead>
<tr>
<th>Proposal</th>
<th>For</th>
<th>Against</th>
<th>Abstain</th>
<th>Broker Non-Vote</th>
</tr>
</thead>
<tbody>
<tr>
<td>The approval of the compensation of the Company’s named executive officers as presented in the proxy statement.</td>
<td>7,450,634</td>
<td>1,010,763</td>
<td>201,482</td>
<td>982,891</td>
</tr>
<tr>
<td>The approval of a one-time exchange of certain equity awards granted to executives in August 2018.</td>
<td>6,922,591</td>
<td>1,539,818</td>
<td>200,470</td>
<td>982,891</td>
</tr>
<tr>
<td>The approval of the Second Amendment to the 2016 Equity Incentive Plan to increase the number of shares of common stock available for issuance under the 2016 Plan.</td>
<td>7,454,059</td>
<td>1,207,203</td>
<td>1,617</td>
<td>982,891</td>
</tr>
<tr>
<td>The ratification of the selection of BDO USA, LLP as the Company’s independent auditor for the fiscal year ending December 31, 2019.</td>
<td>9,576,158</td>
<td>66,170</td>
<td>3,442</td>
<td>0</td>
</tr>
</tbody>
</table>
Item 9.01  Financial Statements and Exhibits

(d) Exhibits

<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.1</td>
<td>Second Amendment to the SilverBow Resources, Inc. 2016 Equity Incentive Plan</td>
</tr>
</tbody>
</table>
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: May 21, 2019

SilverBow Resources, Inc.
By: /s/ Christopher M. Abundis

Christopher M. Abundis
Senior Vice President, General Counsel and Secretary
This Second Amendment (the “Second Amendment”) to the SilverBow Resources, Inc. 2016 Equity Incentive Plan (the “Plan”), is made effective as of April 2, 2019 (the “Amendment Effective Date”), subject to approval by the shareholders of SilverBow Resources, Inc., a Delaware corporation (the “Company”). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Plan.

WHEREAS, the Company previously adopted the Plan;

WHEREAS, Section 13.1 of the Plan provides that the Board may amend, modify or suspend the Plan, except that any amendment to increase the number of securities which may be issued under the Plan is subject to approval by the shareholders of the Company; and

WHEREAS, the Board desires to amend the Plan in order to increase the number of Shares available for issuance under the Plan by 825,000.

NOW, THEREFORE, BE IT RESOLVED, that, the Plan shall be amended as of the Amendment Effective Date, subject to approval by the Company’s shareholders, as set forth below:

Section 4.1.1 of the Plan shall be deleted in its entirety and replaced with the following:

“Subject to adjustment as provided in Section 4.3, the number of Shares available for delivery pursuant to (a) Options or SARs, (b) Restricted Stock, (c) Restricted Stock Units, (d) Performance Awards, and (e) awards contemplated by Article XI of this Plan granted under the Plan shall be, in the aggregate, 2,007,011 Shares. Shares awarded under the Plan may be authorized but unissued Shares, authorized and issued Shares reacquired and held as treasury Shares or a combination thereof. Shares issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of combination by the Company or any Subsidiary or Affiliate shall not reduce the Shares available for grants of Awards under this Section 4.1. The aggregate number of Shares available under this Section 4.1 will be reduced by one Share for every Share subject to an award granted under this Plan.”

FURTHER RESOLVED, that, as amended hereby, the Plan is specifically ratified and reaffirmed.

SilverBow Resources, Inc.
By: /s/ Christopher M. Abundis

Name: Christopher M. Abundis

Title: SVP, General Counsel and Secretary