

Section 1: S-8 (S-8)

As filed with the Securities and Exchange Commission on August 9, 2019

Registration No. 333-[_____]

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

SILVERBOW RESOURCES, INC.
(Exact name of registrant as specified in its charter)

**575 North Dairy Ashford, Suite 1200
Houston, Texas 77079**

(Address of principal executive offices, including zip code)

20-3940661

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

Delaware

(State or other jurisdiction of
incorporation or organization)

SILVERBOW RESOURCES, INC. 2016 EQUITY INCENTIVE PLAN
(Full title of the plan)

Christopher M. Abundis
Senior Vice President, General Counsel & Secretary
SilverBow Resources, Inc.
575 North Dairy Ashford, Suite 1200
Houston, Texas 77079
Telephone: (281) 874-2700

(Name, address and telephone number of agent for service)

Copies to:

Michael Telle
Vinson & Elkins LLP
1001 Fannin, Suite 2500
Houston, Texas 77002
(713) 758-2222

Annie Foley
Senior Counsel-Corporate & Assistant Secretary
SilverBow Resources, Inc.
575 North Dairy Ashford, Suite 1200
Houston, Texas 77079
(281) 874-2700

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

| | | | |
|--------------------------------|--------------------------|----------------------------------|--------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller Reporting company | <input type="checkbox"/> |
| | | Emerging growth company | <input type="checkbox"/> |

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 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1)(2) | Proposed maximum offering price per share (3)(4) | Proposed maximum aggregate offering price (3)(4) | Amount of registration fee (4) |
|--|--------------------------------|--|--|--------------------------------|
| Common Stock, \$0.01 par value per share | 825,000 shares | \$9.02 | \$7,437,375 | \$901.41 |

- (1) Represents 825,000 additional shares issuable under the SilverBow Resources, Inc. 2016 Equity Incentive Plan (as amended from time to time, the "Plan").
- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement is deemed to include an indeterminate number of additional shares that may become issuable pursuant to the adjustment provisions of the Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act. The price for the shares of common stock being registered hereby is based on a price of \$9.02, which is the average of the high and low sale prices of a share of common stock on the New York Stock Exchange on August 6, 2019.
- (4) Pursuant to General Instruction E to Form S-8, a registration fee is only being paid with respect to the registration of an additional 825,000 shares reserved for issuance under the Plan.

**REGISTRATION OF ADDITIONAL SHARES
PURSUANT TO GENERAL INSTRUCTION E**

This Registration Statement on Form S-8 (the “Registration Statement”) of SilverBow Resources, Inc. (the “Company” or the “Registrant” or “we” or “our”) is being filed pursuant to General Instruction E to Form S-8 under the Securities Act to register 825,000 additional shares of the Company’s common stock, \$0.01 par value per share (the “Common Stock”), that may be issued under the Plan. Such shares of Common Stock became available for issuance under the Plan pursuant to the Second Amendment to the Plan, which was approved by the Company’s shareholders on May 21, 2019.

As permitted by General Instruction E to Form S-8, this Registration Statement on Form S-8 hereby incorporates by reference the contents of the Registrant’s registration statements on Form S-8 filed with the Securities and Exchange Commission on April 27, 2016 (Registration No. 333-210936) and May 26, 2017 (Registration No. 333-218246).

We incorporate by reference (excluding any information furnished pursuant to Items 2.02 or 7.01 of any report on Form 8-K) the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold:

- Our Annual Report on Form 10-K (File No. 001-08754) for the year ended December 31, 2018, filed February 28, 2019;
- Our Quarterly Reports on Form 10-Q for the period ended March 31, 2019, (File No. 001-08754), filed May 9, 2019, and for the period ended June 30, 2019, (File No. 001-08754), filed August 9, 2019;
- Our Current Reports on Form 8-K (File No. 001-08754), filed with the Commission on April 8, 2019 (Items 5.02 and 9.01); and (File No. 001-08574), filed with the Commission on May 22, 2019 (Items 5.02, 5.07 and 9.01); and
- The description of the Common Stock included in our Form 8-A (File No. 001-08754) filed with the Commission on May 2, 2017, including any amendment or report filed for the purpose of updating, changing or otherwise modifying such description.

**PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

Item 8. Exhibits.

The exhibits to this Registration Statement are listed in the Exhibits Index to this Registration Statement, which immediately precedes such exhibits and is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Houston, Texas on August 9, 2019.

SILVERBOW RESOURCES, INC.

/s/ Sean C. Woolverton

Name: Sean C. Woolverton
Title: Chief Executive Officer

KNOWN ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below authorizes and appoints Christopher M. Abundis as his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead in any and all capacities to sign any and all amendments (including pre- and post-effective amendments) to this Registration Statement and any additional registration statement pursuant to Rule 462(b) under the Securities Act, and to file the same with all exhibits thereto, and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully and to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact or agent, or his substitute or substitutes, may lawfully do or cause to be done.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Sean C. Woolverton</u> Sean C. Woolverton | Chief Executive Officer (principal executive officer) | August 9, 2019 |
| <u>/s/ G. Gleeson Van Riet</u> G. Gleeson Van Riet | Executive Vice President and Chief Financial Officer (principal financial officer) | August 9, 2019 |
| <u>/s/ Gary G. Buchta</u> Gary G. Buchta | Controller (principal accounting officer) | August 9, 2019 |
| <u>/s/ Marcus C. Rowland</u> Marcus C. Rowland | Chairman of the Board | August 9, 2019 |
| <u>/s/ Michael Duginski</u> Michael Duginski | Director | August 9, 2019 |
| <u>/s/ Gabriel L. Ellisor</u> Gabriel L. Ellisor | Director | August 9, 2019 |
| <u>/s/ David Geenberg</u> David Geenberg | Director | August 9, 2019 |
| <u>/s/ Christoph O. Majeske</u> Christoph O. Majeske | Director | August 9, 2019 |
| <u>/s/ Charles W. Wampler</u> Charles W. Wampler | Director | August 9, 2019 |

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|---|
| 4.1 | SilverBow Resources, Inc. 2016 Equity Incentive Plan (incorporated by reference as Exhibit 4.1 to the Company's S-8 Registration Statement, filed April 27, 2016). |
| 4.2 | Amendment to SilverBow Resources, Inc. 2016 Equity Incentive Plan (incorporated by reference as Exhibit 10.1 to the Company's Form 8-K, filed May 5, 2017). |
| 4.3 | First Amendment to SilverBow Resources, Inc. 2016 Equity Incentive Plan (incorporated by reference as Exhibit 10.1 to the Company's Form 8-K, filed May 17, 2017). |
| 4.4 | Second Amendment to SilverBow Resources, Inc. 2016 Equity Incentive Plan (incorporated by reference as Exhibit 10.1 to the Company's Form 8-K, filed May 22, 2019). |
| 5.1* | Opinion of Vinson & Elkins L.L.P. |
| 23.1* | Consent of BDO USA, LLP |
| 23.2* | Consent of H.J. Gruy and Associates, Inc. |
| 23.3* | Consent of Vinson & Elkins L.L.P. (contained in Exhibit 5.1) |

*filed herewith.

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Section 2: EX-5.1 (EXHIBIT 5.1)

Exhibit 5.1

Vinson&Elkins

August 9, 2019

SilverBow Resources, Inc.
575 North Dairy Ashford, Suite 1200
Houston, Texas 77079

Ladies and Gentlemen:

We have acted as counsel for SilverBow Resources, Inc., a Delaware corporation (the "Company"), in connection with the Company's registration under the Securities Act of 1933, as amended (the "Act"), of the offer and sale of an aggregate of up to 825,000 shares of the Company's common stock, par value \$0.01 per share (the "Shares"), pursuant to the Company's registration statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission on August 9, 2019, which Shares may be issued from time to time in accordance with the terms of the SilverBow Resources, Inc. 2016 Equity Incentive Plan (as amended from time to time, the "Plan").

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments as we deemed necessary or advisable for purposes of this opinion, including (i) the Registration Statement, (ii) certain resolutions adopted by the board of directors of the Company, (iii) the Plan, and (iv) such other certificates, instruments, and documents as we have considered necessary for purposes of this opinion. As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the Company.

We have assumed (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authority of all persons signing all documents submitted to us on behalf of the parties to such documents, (iv) the authenticity of all documents submitted to us as originals, (v) the conformity to authentic original documents of all documents submitted to us as copies, (vi) that all information contained in all documents reviewed by us is true, correct and complete, and (vii) that the Shares will be issued in accordance with the terms of the Plan.

Based on the foregoing and subject to the limitations set forth herein, and having due regard for the legal considerations we deem relevant, we are of the opinion that the Shares have been duly authorized and, when the Shares are issued by the Company in accordance with the terms of the Plan and the instruments executed pursuant to the Plan, as applicable, the Shares will be validly issued, fully paid and non-assessable.

This opinion is limited in all respects to the General Corporation Law of the State of Delaware. We express no opinion as to any other law or any matter other than as expressly set forth above, and no opinion as to any other law or matter may be inferred or implied herefrom. The opinions expressed herein are rendered as of the date hereof and we expressly disclaim any obligation to update this letter or advise you of any change in any matter after the date hereof.

Vinson & Elkins LLP Attorneys at Law

Austin Beijing Dallas Dubai Hong Kong Houston London New York
Palo Alto Richmond Riyadh San Francisco Tokyo Washington

1001 Fannin Street, Suite 2500

Houston, TX 77002-6760

Tel +1.713.758.2222 **Fax** +1.713.758.2346 **www.velaw.com**



This opinion may be filed as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Vinson & Elkins L.L.P.
Vinson & Elkins L.L.P.

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Section 3: EX-23.1 (EXHIBIT 23.1)

Consent of Independent Registered Public Accounting Firm

SilverBow Resources, Inc.
Houston, Texas

We hereby consent to the incorporation by reference in this Registration Statement of our reports dated February 28, 2019, relating to the consolidated financial statements and the effectiveness of SilverBow Resources, Inc.'s internal control over financial reporting appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ BDO USA, LLP
Houston, Texas

August 9, 2019

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Section 4: EX-23.2 (EXHIBIT 23.2)

H.J. GRUY AND ASSOCIATES, INC.

6575 West Loop South, Suite 550, Bellaire, Texas 77401 • TEL. (713) 739-1000 • FAX (713) 739-6112

CONSENT OF H.J. GRUY AND ASSOCIATES, INC.

We hereby consent to the use of the name H.J. Gruy and Associates, Inc. and of reference to H.J. Gruy and Associates, Inc. and to the inclusion of and references to our report, or information contained therein, dated January 31, 2019, prepared for SilverBow Resources, Inc. in the Registration Statement on Form S-8 filed on or about August 8, 2019, pertaining to the registration of shares of common stock of SilverBow Resources, Inc. under the SilverBow Resources, Inc. 2016 Equity Incentive Plan.

We further consent to references to this firm under the heading "EXPERTS."

H.J. GRUY AND ASSOCIATES, INC.

By: s/ Marilyn Wilson
Marilyn Wilson, P.E.
President and Chief Executive Officer

August 8, 2019
Houston, Texas

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