





**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**

November 6, 2013

Date of Report (Date of earliest event reported)

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

TEXAS AND VIRGINIA

1-10042

75-1743247

-----  
(State or Other Jurisdiction  
of Incorporation)

-----  
(Commission File  
Number)

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

1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS

75240

-----  
(Address of Principal Executive Offices)

-----  
(Zip Code)

(972) 934-9227

-----  
(Registrant's Telephone Number, Including Area Code)

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))

**Item 2.02. Results of Operations and Financial Condition.**

On Wednesday, November 6, 2013, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the fourth quarter and full 2013 fiscal year, which ended September 30, 2013, and that certain of its officers would discuss such financial results in a conference call on Thursday, November 7, 2013 at 10:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 News Release dated November 6, 2013 (furnished under Item 2.02)



---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: November 6, 2013

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
99.1	News Release dated November 6, 2013 (furnished under Item 2.02)

**Exhibit 99.1**



**News Release**

**Analysts and Media Contact:  
Susan Giles (972) 855-3729**

**Atmos Energy Corporation Reports Earnings for Fiscal 2013 and  
Initiates Fiscal 2014 Guidance; Raises Dividend 5.7 Percent**

DALLAS ( November 6, 2013 )-Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its 2013 fiscal year and fourth quarter ended September 30, 2013 .

- Fiscal 2013 consolidated net income, excluding net unrealized margins and a gain on sale, was \$232.6 million , or \$2.53 per diluted share, compared with consolidated net income of \$211.4 million , or \$2.31 per diluted share in the prior year, excluding net unrealized margins and the net positive impact of several one-time items, including a gain on sale.

- Fiscal 2013 net income includes a net gain on the sale of the Georgia assets of \$5.3 million , or \$0.06 per diluted share. Fiscal 2012 net income included a net gain on the sale of the Missouri, Illinois and Iowa assets of \$6.3 million , or \$0.07 per diluted share and the net positive impact of several one-time items totaling \$4.0 million, or \$0.04 per diluted share.
- Fiscal 2013 net income was \$243.2 million , or \$2.64 per diluted share, after including noncash, unrealized net gains of \$5.3 million , or \$0.05 per diluted share and the gain on sale. Net income was \$216.7 million , or \$2.37 per diluted share in the prior year, after including unrealized net losses of \$5.0 million or \$(0.05) per diluted share and the net positive impact of several one-time items, including the gain on sale.
- Atmos Energy expects fiscal 2014 earnings to be in the range of \$2.66 to \$2.76 per diluted share, excluding net unrealized margins.
- The company's Board of Directors has declared a quarterly dividend of 37 cents per common share. The indicated annual dividend for fiscal 2014 is \$1.48, which represents a 5.7 percent increase.

For the quarter ended September 30, 2013 , consolidated net income was \$7.5 million , or \$0.08 per diluted share, compared with net income of \$8.0 million , or \$0.09 per diluted share for the same quarter last year. Results from nonregulated operations include noncash, unrealized net losses of \$4.1 million , or \$(0.05) per diluted share for the three months ended September 30, 2013 , compared with net losses of \$12.4 million , or \$(0.14) per diluted share for the prior-year

---

quarter. The prior year fourth quarter net income includes the aforementioned gain on the sale of Missouri, Illinois and Iowa assets totaling \$6.3 million, or \$0.07 per diluted share and the net positive impact of several one-time items totaling \$4.0 million or \$0.04 per diluted share.

"Our fiscal 2013 financial performance reflects the significant capital invested in our infrastructure, coupled with rate design outcomes that further stabilized margins," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "The financial strength of the company allows us to continue to invest in improving the safety and reliability of our system, while providing a return to stakeholders. Looking forward, we are positioned to continue delivering annual earnings per share growth in the six to eight percent range," Cocklin concluded.

### **Results for the Fiscal Year Ended September 30, 2013**

Natural gas distribution gross profit, excluding discontinued operations, increased \$58.5 million to \$1,081.2 million for the year ended September 30, 2013 , compared with \$1,022.7 million in the prior-year period. This increase is due largely to a \$41.8 million net increase in rates from regulatory outcomes across all jurisdictions. Additionally, gross profit increased \$7.5 million due to colder weather in the Mississippi, Kentucky/Mid-States and Colorado-Kansas Divisions.

Regulated transmission and storage gross profit increased \$21.5 million to \$268.9 million for the year ended September 30, 2013 , compared with \$247.4 million in the prior fiscal year. This increase is

primarily a result of increased revenue from the Gas Reliability Infrastructure Program (GRIP) filings that became effective in May 2013 and April 2012.

Nonregulated gross profit increased \$8.2 million to \$63.3 million for the year ended September 30, 2013 , compared with \$55.1 million for the prior-year period. Realized margins decreased \$8.8 million primarily from a decrease in gas delivery and other services margins, largely due to a two percent decrease in consolidated sales volumes attributable to reduced industrial and power generation volumes, combined with a \$0.02/Mcf decrease in per-unit margins. Additionally, unrealized margins increased \$17.0 million.

Consolidated operation and maintenance expense, excluding discontinued operations, for the year ended September 30, 2013 , was \$488.0 million , compared with \$453.6 million for the prior year. The \$34.4 million increase resulted primarily from higher line locate and pipeline right of way activities of \$19.1 million and a \$13.3 million increase in employee-related costs.

Results for fiscal 2012 included a \$5.3 million noncash charge to impair the remaining investment in the Kentucky natural gas gathering assets recorded in the fourth quarter.

Miscellaneous expense was \$0.2 million for the year ended September 30, 2013 , compared to miscellaneous expense of \$14.6 million for the prior year. The \$14.4 million year-over-year change resulted primarily from the absence in the current year of a \$10.0 million one-time cash donation made to a donor-advised fund in the prior-year fourth quarter. Additionally, the current year reflects a \$3.9 million increase in performance based rates earned primarily in the Tennessee and Mississippi service areas.

Interest charges for the year ended September 30, 2013 were \$128.4 million , compared with \$141.2 million in the prior year. The \$12.8 million year-over-year decrease resulted primarily from interest deferrals related to Texas infrastructure spending during the current year.

---

Results for fiscal 2012 included a tax benefit of \$13.6 million. During the fiscal 2012 fourth quarter, the company reduced the tax rate at which deferred taxes were expected to be settled in future periods as a result of the sale of the Missouri, Illinois and Iowa assets.

The debt capitalization ratio at September 30, 2013 was 52.2 percent , compared with 51.7 percent at September 30, 2012 . At September 30, 2013 , there was \$368.0 million of short-term debt outstanding, compared with \$570.9 million at September 30, 2012 . The decrease in short-term debt in fiscal 2013 was due to the early redemption of the company's 5.125% \$250 million senior notes with short-term debt in the fourth quarter of fiscal 2012.

For the year ended September 30, 2013 , the company generated operating cash flow of \$613.1 million , a \$26.2 million increase compared with the year ended September 30, 2012 . The year-over-year increase reflects changes in working capital, offset by a \$10.5 million decrease in contributions made to the pension and postretirement plans in the current year.

Capital expenditures increased to \$845.0 million for the year ended September 30, 2013 , compared with \$732.9 million in the prior year. The \$112.1 million increase primarily reflects increased infrastructure spending across all divisions, Line W and Line WX pipeline expansion projects and increased cathodic protection spending in the regulated transmission and storage segment.

## **Results for the 2013 Fiscal Fourth Quarter Ended September 30, 2013**

Natural gas distribution gross profit, excluding discontinued operations, increased \$43.3 million to \$215.1 million for the fiscal 2013 fourth quarter, compared with \$171.8 million in the prior-year quarter. As expected, this increase primarily reflects an increase in margins due to rate design changes implemented in the recent Mid-Tex and West Texas Divisions' rate cases, which resulted in an increase to the customer's base charge and decrease to the consumption charge. These rate design changes shifted margins from the first and second fiscal quarters into the third and fourth fiscal quarters.

Regulated transmission and storage gross profit increased \$6.8 million to \$72.3 million for the quarter ended September 30, 2013, compared with \$65.5 million for the same quarter last year. This increase is primarily the result of a \$6.8 million increase related to GRIP filings that became effective in May 2013.

Nonregulated gross profit increased \$0.8 million to \$13.3 million for the fourth quarter of fiscal 2013, compared with \$12.5 million for the prior-year quarter. Realized margins from gas delivery and other services decreased \$3.0 million, primarily due to a four percent decrease in consolidated sales volumes combined with a \$0.03/Mcf decrease in per-unit margins. Gross profit also decreased \$9.1 million quarter-over-quarter primarily due to the timing and magnitude of gains realized on the settlement of financial positions in the prior-year quarter. Finally, unrealized margins increased \$12.9 million quarter over quarter.

Consolidated operation and maintenance expense, excluding discontinued operations for the three months ended September 30, 2013, was \$149.1 million, compared with \$123.6 million for the prior-year quarter. The \$25.5 million quarter-over-quarter increase resulted primarily from a

---

\$12.0 million increase in employee-related costs and higher line locate and pipeline right of way activities of \$9.4 million.

Results for the quarter ended September 30, 2012, included the one-time items previously discussed which resulted in a total net of tax gain of \$10.3 million.

### **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment while delivering shareholder value and consistent earnings growth. Atmos Energy expects fiscal 2014 earnings to be in the range of \$2.66 to \$2.76 per diluted share, excluding unrealized margins. Net income from regulated operations is expected to be in the range of \$237 million to \$247 million, while net income from nonregulated operations is expected to be in the range of \$9 million to \$11 million. Capital expenditures for fiscal 2014 are expected to range between \$830 million to \$850 million.

### **Conference Call to be Webcast November 7, 2013**

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2013 financial

results and outline the assumptions supporting the fiscal 2014 guidance on Thursday, November 7, 2013, at 10 a.m. Eastern Time. The telephone number is 877-485-3107. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

## Highlights and Recent Developments

### Standard & Poor's Upgrade

On October 8, 2013, Standard & Poor's Corporation raised Atmos Energy's senior unsecured debt rating to A- from BBB+, with a ratings outlook of stable, citing an improved business risk profile from an increasing contribution of earnings from regulated operations and focusing nonregulated operations on its core delivered gas business.

This news release should be read in conjunction with the attached unaudited financial information.

## Forward-Looking Statements

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral

---

presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2012 and in the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2013.. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

## About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos

Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

## Atmos Energy Corporation Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Year Ended September 30		Percentage Change
	2013	2012	
<b>Gross Profit:</b>			
Natural gas distribution segment	\$ 1,081,236	\$ 1,022,743	6 %
Regulated transmission and storage segment	268,900	247,351	9 %
Nonregulated segment	63,331	55,124	15 %
Intersegment eliminations	(1,417)	(1,479)	4 %
Gross profit	1,412,050	1,323,739	7 %
Operation and maintenance expense	488,020	453,613	8 %
Depreciation and amortization	235,079	237,525	(1)%
Taxes, other than income	187,072	181,073	3 %
Asset impairment	—	5,288	(100)%
Total operating expenses	910,171	877,499	4 %
Operating income	501,879	446,240	12 %
Miscellaneous expense	(197)	(14,644)	99 %
Interest charges	128,385	141,174	(9)%
Income from continuing operations before income taxes	373,297	290,422	29 %
Income tax expense	142,599	98,226	45 %
Income from continuing operations	230,698	192,196	20 %
Income from discontinued operations, net of tax	7,202	18,172	(60)%
Gain on sale of discontinued operations, net of tax	5,294	6,349	(17)%
Net income	\$ 243,194	\$ 216,717	12 %
<b>Basic earnings per share</b>			
Income per share from continuing operations	\$ 2.54	\$ 2.12	
Income per share from discontinued operations	0.14	0.27	
Net income per share — basic	\$ 2.68	\$ 2.39	
<b>Diluted earnings per share</b>			
Income per share from continuing operations	\$ 2.50	\$ 2.10	
Income per share from discontinued operations	0.14	0.27	
Net income per share — diluted	\$ 2.64	\$ 2.37	
Cash dividends per share	\$ 1.40	\$ 1.38	
<b>Weighted average shares outstanding:</b>			
Basic	90,533	90,150	
Diluted	91,711	91,172	

Year Ended

Summary Net Income (Loss) by Segment (000s)	September 30		Change
	2013	2012	
Natural gas distribution – continuing operations	\$ 150,856	\$ 123,848	22 %
Natural gas distribution – discontinued operations	12,851	24,521	(48)%
Regulated transmission and storage	68,260	63,059	8 %
Nonregulated – continuing operations	6,252	10,276	(39)%
Nonregulated – discontinued operations	(355)	—	(100)%
Unrealized margins, net of tax	5,330	(4,987)	207 %
Consolidated net income	\$ 243,194	\$ 216,717	12 %

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Three Months Ended September 30		Percentage Change
	2013	2012	
<b>Gross Profit:</b>			
Natural gas distribution segment	\$ 215,104	\$ 171,761	25 %
Regulated transmission and storage segment	72,330	65,482	10 %
Nonregulated segment	13,305	12,527	6 %
Intersegment eliminations	(299)	(381)	22 %
Gross profit	300,440	249,389	20 %
Operation and maintenance expense	149,149	123,624	21 %
Depreciation and amortization	60,191	60,783	(1)%
Taxes, other than income	40,717	36,903	10 %
Asset impairment	—	5,288	(100)%
Total operating expenses	250,057	226,598	10 %
Operating income	50,383	22,791	121 %
Miscellaneous expense	(2,140)	(11,059)	81 %
Interest charges	31,791	33,896	(6)%
Income (loss) from continuing operations before income taxes	16,452	(22,164)	174 %
Income tax expense (benefit)	8,916	(21,878)	141 %
Income (loss) from continuing operations	7,536	(286)	2,735 %
Income from discontinued operations, net of tax	—	1,904	(100)%
Gain on sale of discontinued operations, net of tax	—	6,349	(100)%
Net income	\$ 7,536	\$ 7,967	(5)%
<b>Basic earnings per share</b>			
Income (loss) per share from continuing operations	\$ 0.08	\$ —	
Income per share from discontinued operations	—	0.09	
Net income per share — basic	\$ 0.08	\$ 0.09	
<b>Diluted earnings per share</b>			
Income (loss) per share from continuing operations	\$ 0.08	\$ —	
Income per share from discontinued operations	—	0.09	
Net income per share — diluted	\$ 0.08	\$ 0.09	
Cash dividends per share			



	\$	0,350	\$	0,345
Weighted average shares outstanding:				
Basic		90,640		90,207
Diluted		91,818		91,224

Summary Net Income (Loss) by Segment (000s)	Three Months Ended September 30		Percentage Change
	2013	2012	
Natural gas distribution – continuing operations	\$ (4,244)	\$ (10,221)	58%
Natural gas distribution – discontinued operations	—	8,253	(100)%
Regulated transmission and storage	12,528	14,881	(16)%
Nonregulated	3,401	7,419	(54)%
Unrealized margins, net of tax	(4,149)	(12,365)	66%
Consolidated net income	\$ 7,536	\$ 7,967	(5)%

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Discontinued Operations (000s)	Three Months Ended September 30		Year Ended September 30	
	2013	2012	2013	2012
Operating revenues	\$ —	\$ 11,596	\$ 37,962	\$ 114,703
Purchased gas cost	—	4,966	21,464	62,902
Gross profit	—	6,630	16,498	51,801
Operating expenses	—	4,105	5,858	24,174
Operating income	—	2,525	10,640	27,627
Other nonoperating income	—	106	548	611
Income from discontinued operations before income taxes	—	2,631	11,188	28,238
Income tax expense	—	727	3,986	10,066
Income from discontinued operations	—	1,904	7,202	18,172
Gain on sale of discontinued operations, net of tax	—	6,349	5,294	6,349
Net income from discontinued operations	\$ —	\$ 8,253	\$ 12,496	\$ 24,521

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	September 30, 2013	September 30, 2012
Net property, plant and equipment	\$ 6,030,655	\$ 5,475,604
Cash and cash equivalents	66,199	64,239

	301,997	234,526
Accounts receivable, net	301,997	234,526
Gas stored underground	244,741	256,415
Other current assets	70,334	272,782
Total current assets	683,266	827,962
Goodwill and intangible assets	741,484	740,847
Deferred charges and other assets	484,996	451,262
	\$ 7,940,401	\$ 7,495,675

Shareholders' equity	\$ 2,580,409	\$ 2,359,243
Long-term debt	2,455,671	1,956,305
Total capitalization	5,036,080	4,315,548
Accounts payable and accrued liabilities	241,611	215,229
Other current liabilities	368,891	489,665
Short-term debt	367,984	570,929
Current maturities of long-term debt	—	131
Total current liabilities	978,486	1,275,954
Deferred income taxes	1,164,053	1,015,083
Deferred credits and other liabilities	761,782	889,090
	\$ 7,940,401	\$ 7,495,675

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Year Ended September 30	
	2013	2012
<b>Cash flows from operating activities</b>		
Net income	\$ 243,194	\$ 216,717
Asset impairment	—	5,288
Gain on sale of discontinued operations	(8,203)	(9,868)
Depreciation and amortization	237,607	246,577
Deferred income taxes	141,336	104,319
Other	23,407	26,876
Changes in assets and liabilities	(24,214)	(2,992)
Net cash provided by operating activities	613,127	586,917
<b>Cash flows from investing activities</b>		
Capital expenditures	(845,033)	(732,858)
Proceeds from the sale of discontinued operations	153,023	128,223
Other, net	(4,904)	(4,625)
Net cash used in investing activities	(696,914)	(609,260)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term debt	(208,070)	354,141
Net proceeds from issuance of long-term debt	493,793	—
Settlement of Treasury lock agreements	(66,626)	—

Repayment of long-term debt		(257,034)
Cash dividends paid	(128,115)	(125,796)
Repurchase of common stock	—	(12,535)
Repurchase of equity awards	(5,150)	(5,219)
Issuance of common stock	46	1,606
Net cash provided by (used in) financing activities	85,747	(44,837)
Net increase (decrease) in cash and cash equivalents	1,960	(67,180)
Cash and cash equivalents at beginning of period	64,239	131,419
Cash and cash equivalents at end of period	\$ 66,199	\$ 64,239

Statistics, including discontinued operations	Three Months Ended September 30		Year Ended September 30	
	2013	2012	2013	2012
Consolidated natural gas distribution throughput (MMcf as metered)	51,632	58,641	397,037	390,983
Consolidated regulated transmission and storage transportation volumes (MMcf)	132,142	133,186	467,178	466,527
Consolidated nonregulated delivered gas sales volumes (MMcf)	77,878	81,256	343,669	351,628
Natural gas distribution meters in service	3,011,980	3,116,589	3,011,980	3,116,589
Natural gas distribution average cost of gas	\$ 5.36	\$ 4.13	\$ 4.91	\$ 4.64
Nonregulated net physical position (Bcf)	12.0	18.8	12.0	18.8

###



**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**

**February 4, 2014  
Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))

**Item 2.02. Results of Operations and Financial Condition.**

On Tuesday, February 4, 2014, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the first quarter of the 2014 fiscal year, which will end September 30, 2014, and stated that certain of its officers would discuss such financial results in a conference call on Wednesday, February 5, 2014 at 8:30 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

99.1 News Release dated February 4, 2014 (furnished under Item 2.02)

---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: February 4, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

Exhibit Number

Description

99.1 News Release dated February 4, 2014 (furnished under Item 2.02)

**Exhibit 99.1**



## News Release

**Analysts and Media Contact:**  
**Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for the Fiscal 2014 First Quarter; Company Affirms Fiscal 2014 Guidance**

DALLAS (February 4, 2014)—Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2014 first quarter ended December 31, 2013.

- Fiscal 2014 first quarter consolidated net income, excluding net unrealized margins, was \$80.6 million , or \$0.88 per diluted share, compared with consolidated net income, excluding net unrealized margins, of \$67.7 million , or \$0.74 per diluted share in the prior-year quarter.
- Fiscal 2014 first quarter consolidated net income was \$87.0 million , or \$0.95 per diluted share, after including noncash unrealized net gains of \$6.4 million , or \$0.07 per diluted share. Net income was \$80.5 million , or \$0.88 per diluted share in the prior-year quarter, after including unrealized net gains of \$12.8 million , or \$0.14 per diluted share.
- The prior-year quarter included net income from discontinued operations of \$3.1 million, or \$0.03 per diluted share.
- The Company's Board of Directors has declared a quarterly dividend of 37 cents per common share. The indicated annual dividend for fiscal 2014 is \$1.48, which represents a 5.7 percent increase over fiscal 2013.

"Colder weather across our service territories, coupled with constructive rate outcomes in a number of our jurisdictions resulted in a strong financial start to fiscal 2014. We remain poised to deliver fiscal 2014 earnings in the previously announced range of \$2.66 to \$2.76 per diluted share," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation.

#### **Results for the Quarter Ended December 31, 2013**

Natural gas distribution gross profit increased \$19.6 million to \$299.2 million for the fiscal 2014 first quarter, compared with \$279.6 million in the prior-year quarter, excluding discontinued operations. Gross profit increased \$11.0 million from colder weather, primarily experienced in the Mid-Tex Division. Additionally, revenue-related taxes increased about \$4.9 million, primarily due to higher revenues in the Mid-Tex and West Texas Divisions, offset by a corresponding \$4.0 million increase in the related tax expense. Finally, gross profit reflects a net \$2.1 million increase in rates, primarily in our Kentucky/Mid-States and Mississippi Divisions.

Regulated transmission and storage gross profit increased \$10.6 million to \$71.3 million for the quarter ended December 31, 2013 , compared with \$60.7 million for the same quarter last year. This increase is primarily the result of a \$6.8 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filing that became effective in May 2013. Additionally, increased transportation volumes, due to colder weather experienced across Texas, increased gross profit by \$1.4 million.

Nonregulated gross profit decreased \$3.9 million to \$18.6 million for the fiscal 2014 first quarter, compared with \$22.5 million for the prior-year quarter, as a result of an \$8.5 million increase in realized margins, offset by a \$12.4 million decrease in unrealized margins. Realized margins for gas delivery, storage and transportation services increased \$2.4 million quarter over quarter, primarily due to a nine percent increase in consolidated sales volumes, coupled with a \$0.02/Mcf increase in per-unit margins. Realized margins also increased \$6.1 million from the prior-year quarter, primarily due to the timing and magnitude of settled financial positions quarter over quarter.

Consolidated operation and maintenance expense for the quarter ended December 31, 2013 , was \$115.8 million , compared with \$106.5 million for the prior-year period, excluding discontinued operations. The \$9.3 million increase resulted primarily from higher employee-related costs.

The debt capitalization ratio at December 31, 2013 was 54.2 percent , compared with 52.2 percent at September 30, 2013 and 53.5 percent at December 31, 2012 . At December 31, 2013 , there was \$689.8 million of short-term debt outstanding, compared with \$368.0 million at September 30, 2013 and \$830.9 million at December 31, 2012 .

For the three months ended December 31, 2013 , the company generated operating cash flow of \$34.3 million , a \$4.4 million increase compared with the three months ended December 31, 2012 . The increase primarily reflects the timing of customer collections and vendor payments.

Capital expenditures decreased to \$180.6 million for the three months ended December 31, 2013 , compared with \$190.0 million in the prior-year period. The \$9.4 million decrease primarily reflects an \$18.4 million decrease in natural gas distribution spending due to the timing of spending under the infrastructure replacement programs and the absence of spending related to a new customer information system which was completed in the prior year. Partially offsetting the decrease was a \$9.1 million spending increase in the regulated transmission and storage segment associated with the completion of the Line WX expansion project and increased cathodic protection spending.

### **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment while delivering shareholder value and consistent earnings growth. Atmos Energy continues to expect fiscal 2014 earnings to be in the range of \$2.66 to \$2.76 per diluted share, excluding unrealized margins. Total capital expenditures for fiscal 2014 are expected to range between \$830 million and \$850 million.

### **Conference Call to be Webcast February 5, 2014**

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2014 first quarter on Wednesday, February 5, 2014, at 8:30 a.m. Eastern. The telephone number is 877-485-3107 and the international telephone number is 201-689-8427. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be



available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

## **Highlights and Recent Developments**

### **Moody's Upgrade**

On January 30, 2014, Moody's Investors Service raised Atmos Energy's senior unsecured debt rating two notches to A2 from Baa1, with a ratings outlook of stable, citing the company's jurisdictional diversity, increasing and stabilizing regulated margins and limited nonregulated operations.

This news release should be read in conjunction with the attached unaudited financial information.

## **Forward-Looking Statements**

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2013. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

## **About Atmos Energy**

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

**Atmos Energy Corporation**  
**Financial Highlights (Unaudited)**

<u>Consolidated Statements of Income</u> (000s except per share)	Three Months Ended December 31	
	2013	2012
<b>Gross Profit:</b>		
Natural gas distribution segment	\$ 299,171	\$ 279,631
Regulated transmission and storage segment	71,341	60,681
Nonregulated segment	18,566	22,459
Intersegment eliminations	(121)	(409)
Gross profit	388,957	362,362
Operation and maintenance expense	115,757	106,527
Depreciation and amortization	60,469	59,579
Taxes, other than income	42,011	41,334
Total operating expenses	218,237	207,440
Operating income	170,720	154,922
Miscellaneous income (expense)	(2,132)	698
Interest charges	32,115	30,522
Income from continuing operations before income taxes	136,473	125,098
Income tax expense	49,457	47,750
Income from continuing operations	87,016	77,348
Income from discontinued operations, net of tax	—	3,117
Net income	\$ 87,016	\$ 80,465
<b>Basic earnings per share</b>		
Income per share from continuing operations	\$ 0.96	\$ 0.85
Income per share from discontinued operations	—	0.04
Net income per share – basic	\$ 0.96	\$ 0.89
<b>Diluted earnings per share</b>		
Income per share from continuing operations	\$ 0.95	\$ 0.85
Income per share from discontinued operations	—	0.03
Net income per share – diluted	\$ 0.95	\$ 0.88
Cash dividends per share	\$ 0.370	\$ 0.350
Weighted average shares outstanding:		
Basic	90,833	90,359
Diluted	91,746	91,309

<u>Summary Net Income (Loss) by Segment (000s)</u>	Three Months Ended December 31	
	2013	2012
Natural gas distribution – continuing operations	\$ 62,757	\$ 53,093
Natural gas distribution – discontinued operations	—	3,117
Regulated transmission and storage	19,446	16,105
Nonregulated	(1,635)	(4,603)
Unrealized margins, net of tax	6,448	12,753
Consolidated net income	\$ 87,016	\$ 80,465

**Atmos Energy Corporation**  
**Financial Highlights, continued (Unaudited)**

<u>Condensed Consolidated Balance Sheets</u> (000s)	December 31, 2013	September 30, 2013
Net property, plant and equipment	\$ 6,152,963	\$ 6,030,655
Cash and cash equivalents	194,563	66,199
Accounts receivable, net	661,213	301,992
Gas stored underground	286,542	244,741
Other current assets	157,252	64,201
Total current assets	1,299,570	677,133
Goodwill	741,363	741,363
Deferred charges and other assets	422,195	485,117
	<u>\$ 8,616,091</u>	<u>\$ 7,934,268</u>
Shareholders' equity	\$ 2,661,314	\$ 2,580,409
Long-term debt	1,955,750	2,455,671
Total capitalization	4,617,064	5,036,080
Accounts payable and accrued liabilities	458,198	241,611
Other current liabilities	365,508	368,891
Short-term debt	689,795	367,984
Current maturities of long-term debt	500,000	—
Total current liabilities	2,013,501	978,486
Deferred income taxes	1,230,052	1,164,053
Deferred credits and other liabilities	755,474	755,649
	<u>\$ 8,616,091</u>	<u>\$ 7,934,268</u>

**Atmos Energy Corporation**  
**Financial Highlights, continued (Unaudited)**

<u>Condensed Consolidated Statements of Cash Flows</u> (000s)	Three Months Ended December 31	
	2013	2012
<b>Cash flows from operating activities</b>		
Net income	\$ 87,016	\$ 80,465
Depreciation and amortization	60,469	60,500
Deferred income taxes	47,127	45,951
Other	5,449	3,370
Changes in assets and liabilities	(165,761)	(160,428)
Net cash provided by operating activities	34,300	29,858

**Cash flows from investing activities**

Capital expenditures	(180,567)	(190,027)
Other, net	(5,867)	(1,273)
Net cash used in investing activities	(186,434)	(191,300)

**Cash flows from financing activities**

Net increase in short-term debt	320,783	256,933
Cash dividends paid	(33,984)	(31,992)
Repurchase of equity awards	(6,289)	(3,124)
Other	(12)	(13)
Net cash provided by financing activities	280,498	221,804
Net increase in cash and cash equivalents	128,364	60,362
Cash and cash equivalents at beginning of period	66,199	64,239
Cash and cash equivalents at end of period	\$ 194,563	\$ 124,601

Three Months Ended  
December 31

<u>Statistics, including discontinued operations</u>	2013	2012
Consolidated natural gas distribution throughput (MMcf as metered)	130,485	113,699
Consolidated regulated transmission and storage transportation volumes (MMcf)	118,774	108,743
Consolidated nonregulated delivered gas sales volumes (MMcf)	92,637	84,718
Natural gas distribution meters in service	3,042,931	3,137,298
Natural gas distribution average cost of gas	\$ 5.54	\$ 4.93
Nonregulated net physical position (Bcf)	15.5	25.8

###

**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**

**February 5, 2014**  
**Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
**(Exact Name of Registrant as Specified in its Charter)**

**TEXAS AND VIRGINIA**  
**(State or Other Jurisdiction  
of Incorporation)**

**1-10042**  
**(Commission  
File Number)**

**75-1743247**  
**(I.R.S. Employer  
Identification No.)**

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
**(Address of Principal Executive Offices)**

**75240**  
**(Zip Code)**

**(972) 934-9227**  
**(Registrant's Telephone Number, Including Area Code)**

**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))
-

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

At the company's 2014 annual meeting of shareholders on February 5, 2014, of the 90,956,899 total shares of common stock outstanding and entitled to vote, a total of 82,329,948 shares were represented, constituting a 90.5% quorum. The final results for each of the matters submitted to a vote of our shareholders at the annual meeting are as follows:

**Proposal No. 1:** All of the board's nominees for director were elected by our shareholders to serve until the company's 2015 annual meeting of shareholders or until their respective successors are elected and qualified, with the vote totals as set forth in the table below:

Nominee	For	Against	Abstain	Broker Non-Votes
Robert W. Best	64,696,413	1,236,728	120,896	16,275,911
Kim R. Cocklin	65,601,742	330,257	122,038	16,275,911
Richard W. Douglas	65,616,896	270,086	167,055	16,275,911
Ruben E. Esquivel	65,532,149	383,977	137,911	16,275,911
Richard K. Gordon	65,480,917	431,074	142,046	16,275,911
Robert C. Grable	65,679,521	237,174	137,342	16,275,911
Thomas C. Meredith	65,427,403	500,924	125,710	16,275,911
Nancy K. Quinn	65,718,803	204,542	130,692	16,275,911
Richard A. Sampson	65,677,804	241,402	134,831	16,275,911
Stephen R. Springer	65,418,648	494,376	141,013	16,275,911
Richard Ware II	60,397,551	5,523,956	132,530	16,275,911

**Proposal No. 2:** The appointment of Ernst & Young LLP as the company's independent registered public accounting firm for fiscal 2014 was ratified by our shareholders, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
80,843,835	1,324,299	161,814	-0-

**Proposal No. 3:** Our shareholders approved, on an advisory (non-binding) basis, the compensation of our named executive officers for fiscal 2013, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
63,742,066	1,839,190	472,781	16,275,911

**Item 8.01. Other Events.**

On February 5, 2014, the independent directors of the company's board designated director Nancy K. Quinn, chair of the Audit Committee, as Lead Director.

SIGNATURE

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: February 10, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

**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**

**February 11, 2014  
Date of Report (Date of earliest event reported)**

---

**ATMOS ENERGY CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

---

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))
- 

**Item 8.01. Other Events.**

On February 11, 2014, Atmos Energy Corporation ("Atmos Energy") entered into an underwriting agreement (the "Underwriting Agreement") with J.P. Morgan Securities LLC and Goldman, Sachs & Co. as representatives of the several underwriters named in Schedule I thereto (the



"Underwriters"), with respect to the offering and sale in an underwritten public offering (the "Offering") by the Underwriters of 8,000,000 shares of Atmos Energy's common stock, no par value, including 1,200,000 shares pursuant to the exercise by the Underwriters of their option to purchase additional shares. The Underwriting Agreement is filed herewith as Exhibit 1.1.

The Offering has been registered under the Securities Act pursuant to a registration statement on Form S-3 (Registration No. 333-187606) of Atmos Energy (the "Registration Statement"), and a prospectus supplement dated February 11, 2014, which was filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act on February 12, 2014. Legal opinions related to the Registration Statement are also filed herewith as Exhibits 5.1 and 5.2. At the closing of the Offering on February 18, 2014, Atmos Energy will receive net proceeds, after the underwriting discount but before other offering expenses, of approximately \$391 million.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

Exhibit

<u>Number</u>	<u>Description</u>
1.1	Underwriting Agreement dated as of February 11, 2014
5.1	Opinion of Gibson, Dunn & Crutcher LLP
5.2	Opinion of Hunton & Williams LLP
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1)
23.2	Consent of Hunton & Williams LLP (included in Exhibit 5.2)

---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: February 18, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

Exhibit

<u>Number</u>	<u>Description</u>
1.1	Underwriting Agreement dated as of February 11, 2014
5.1	Opinion of Gibson, Dunn & Crutcher LLP
5.2	Opinion of Hunton & Williams LLP
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1)
23.2	Consent of Hunton & Williams LLP (included in Exhibit 5.2)

**Exhibit 1.1**

Execution Version

ATMOS ENERGY CORPORATION

8,000,000 Shares of Common Stock

February 11, 2014

J.P. Morgan Securities LLC  
Goldman, Sachs & Co.  
As Representatives of the  
several Underwriters listed  
in Schedule I hereto  
c/o J. P. Morgan Securities LLC  
383 Madison Avenue  
New York, New York 10179

Ladies and Gentlemen:

Atmos Energy Corporation, a Texas and Virginia corporation (the "Company"), proposes to issue and sell to the several underwriters listed in Schedule I hereto (the "Underwriters"), for whom you are acting as Representatives (the "Representatives"), an aggregate of 8,000,000 shares of common stock, no par value, of the Company (the "Underwritten Shares") and, at the option of the Underwriters, up to an additional 1,200,000 shares of common stock of the Company (the "Option Shares"). The Underwritten Shares and the Option Shares are herein referred to as the "Shares". The shares of common stock of the Company to be outstanding after giving effect to the sale of the Shares are referred to herein as the "Stock".

The Company hereby confirms its agreement with the several Underwriters concerning the purchase and sale of the Shares, as follows:

1. Registration Statement. The Company has prepared and filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, and the rules and regulations ("Rules and Regulations") of the Commission thereunder (collectively, the "Securities Act"), a registration statement (File No. 333-187606), including a prospectus, relating to the Shares. Such registration statement, as amended at the time it became effective, including the information, if any, deemed pursuant to Rule 430B under the Securities Act to be part of the registration statement at the time of its effectiveness ("Rule 430 Information"), is referred to herein as the "Registration Statement". As used in this underwriting agreement (this "Agreement"):

(a) "Applicable Time." means 5:30 P.M., New York City time, on February 11, 2014;

(b) "Effective Date" means any date as of which any part of the Registration Statement became effective under the Securities Act in accordance with the Rules and Regulations;

(c) "General Use Issuer Free Writing Prospectus" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors as evidenced by its being so specified in Annex A to this Agreement;

(d) "Issuer Free Writing Prospectus" means any "free writing prospectus" (as defined in Rule 405 of the Rules and Regulations) prepared by or on behalf of the Company or used or referred to by the Company in connection with the offering of the Shares;

(e) "Preliminary Prospectus" means the base prospectus included in the Registration Statement together with any preliminary prospectus supplement relating to the Shares filed with the Commission pursuant to Rule 424(b) of the Securities Act;

(f) "Pricing Disclosure Package" means, as of the Applicable Time, the most recent Preliminary Prospectus dated February 10, 2014 together with any General Use Issuer Free Writing Prospectus filed or used by or on behalf of the Company on or before the Applicable Time as permitted by this Agreement and the information, if any, included on Exhibit D hereto; and

(g) "Prospectus" means the base prospectus included in the Registration Statement together with the final prospectus supplement relating to the Shares filed with the Commission pursuant to Rule 424(b) of the Securities Act.

Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act, as of the effective date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be. Any reference to the "most recent Preliminary Prospectus" shall be deemed to refer to the base prospectus included in the Registration Statement, together with the latest preliminary prospectus supplement relating to the Shares filed with the Commission pursuant to Rule 424(b) prior to or on the date hereof (including, for purposes hereof, any documents incorporated by reference therein prior to or on the date hereof). Any reference to any amendment or supplement to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any document filed under the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder (the "Exchange Act"), after the date of such Preliminary Prospectus or the Prospectus, as the case may be, and incorporated by reference in such Preliminary Prospectus or the Prospectus, as the case may be; and any reference to any amendment to the Registration Statement shall be deemed to include any annual report of the Company on Form 10-K filed with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act after the Effective Date that is incorporated by reference in the Registration Statement.

2. Purchase of the Shares by the Underwriters.

(a) The Company agrees to issue and sell the Underwritten Shares to the several Underwriters as provided in this Agreement, and each Underwriter, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, agrees, severally and not jointly, to purchase from the Company the respective number of Underwritten Shares set forth opposite such Underwriter's name in Schedule I hereto at a price per share of \$42.46 (the "Purchase Price").

In addition, the Company agrees to issue and sell the Option Shares to the several Underwriters as provided in this Agreement, and the Underwriters, on the basis of the representations, warranties and agreements set forth herein and subject to the conditions set forth herein, shall have the option to purchase, severally and not jointly, from the Company the Option Shares at the Purchase Price less an amount per share equal to any dividends or distributions declared by the Company and payable on the Underwritten Shares but not payable on the Option Shares.

2

---

If any Option Shares are to be purchased, the number of Option Shares to be purchased by each Underwriter shall be the number of Option Shares which bears the same ratio to the aggregate number of Option Shares being purchased as the number of Underwritten Shares set forth opposite the name of such Underwriter in Schedule I hereto (or such number increased as set forth in Section 10 hereof) bears to the aggregate number of Underwritten Shares being purchased from the Company by the several Underwriters, subject, however, to such adjustments to eliminate any fractional Shares as the Representatives in their sole discretion shall make.

The Underwriters may exercise the option to purchase Option Shares at any time in whole, or from time to time in part, on or before the thirtieth day following the date of the Prospectus, by written notice from the Representatives to the Company. Such notice shall set forth the aggregate number of Option Shares as to which the option is being exercised and the date and time when the Option Shares are to be delivered and paid for, which may be the same date and time as the Closing Date (as hereinafter defined) but shall not be earlier than the Closing Date or later than the tenth full business day (as hereinafter defined) after the date of such notice (unless such time and date are postponed in accordance with the provisions of Section 10 hereof). Any such notice shall be given at least two business days prior to the date and time of delivery specified therein.

(b) The Company understands that the Underwriters intend to make a public offering of the Shares as soon after the effectiveness of this Agreement as in the judgment of the Representatives is advisable, and initially to offer the Shares on the terms set forth in the Prospectus. The Company acknowledges and agrees that the Underwriters may offer and sell Shares to or through any affiliate of an Underwriter.

(c) Payment for the Underwritten Shares shall be made by wire transfer in immediately available funds to the account specified by the Company to the Representatives in the case of the Underwritten Shares, at the offices of Shearman & Sterling LLP, 599 Lexington Avenue, New York, New York 10012 at 10:00 A.M., New York City time, on February 18, 2014, or at such other time or place on the same or such other date, not later than the fifth business day thereafter, as the Representatives and the Company may agree upon in writing; or, in the case of the Option Shares, on the date and at the time and place specified by the Representatives in the written notice of the Underwriters' election to purchase such Option Shares. The time and date of such payment for the Underwritten Shares is referred to herein as the "Closing Date", and the time and date for such payment for the Option Shares, if other than the Closing Date, is herein referred to as the "Additional Closing Date".

Payment for the Shares to be purchased on the Closing Date or any Additional Closing Date, as the case may be, shall be made against delivery to the Representatives for the respective accounts of the several Underwriters of the Shares to be purchased on the Closing Date or any Additional Closing Date, as the case may be, with any transfer taxes payable in connection with the sale of such Shares duly paid by the Company. Delivery of the Shares shall be made through the facilities of The Depository Trust Company ("DTC") unless the Representatives shall otherwise instruct.

(d) The Company acknowledges and agrees that the Underwriters are acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the offering of Shares contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any other person. Additionally, neither the Representatives nor any other Underwriter is advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Company shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Underwriters shall have no responsibility or liability to the Company with respect thereto. Any review by the Underwriters of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Underwriters and shall not be on behalf of the Company.

3

---

3. Representations and Warranties of the Company. The Company represents and warrants to each Underwriter that:

(a) The Registration Statement (i) has been prepared by the Company in conformity with the requirements of the Securities Act and the Rules and Regulations; (ii) has been filed with the Commission under the Securities Act; and (iii) is effective under the Securities Act. Copies of the Registration Statement have been delivered by the Company to you as the Representatives of the Underwriters.

(b) The Commission has not issued any stop order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending the effectiveness of the Registration Statement, and no proceeding or examination for such purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Shares has been instituted or, to the knowledge of the Company, threatened by the Commission. The Commission has not notified the Company of any objection to the use of the form of the Registration Statement.

(c) At the time of filing the Registration Statement and, if applicable, at the time of the most recent amendment thereto for purposes of complying with Section 10(a)(3) of the Securities Act, the Company was a "well-known seasoned issuer" (as defined in Rule 405 of the Rules and Regulations) eligible to use Form S-3 for the offering of the Shares, including not having been an "ineligible issuer" (as defined in Rule 405 of the Rules and Regulations) at any such time. The Registration Statement is an "automatic shelf registration statement" (as defined in Rule 405 of the Rules and Regulations) and was filed not earlier than the date that is three years prior to the Closing Date and any Additional Closing Date, as the case may be.

(d) The Registration Statement conformed and will conform in all material respects on the Effective Date and on the Closing Date and any Additional Closing Date, as the case may be, and any amendment to the Registration Statement filed after the date hereof will conform in all material respects when filed, to the requirements of the Securities Act and the Rules and Regulations. The Preliminary Prospectus conformed, and the Prospectus will conform, in all material respects when filed with the Commission pursuant to Rule 424(b) and on the Closing Date and any Additional Closing Date, as the case may be, to the requirements of the Securities Act and the Rules and Regulations. The documents incorporated by reference in any Preliminary Prospectus or the Prospectus conformed, and any further documents so incorporated will conform, when filed with the Commission, in all material respects, to the requirements of the Exchange Act or the Securities Act, as applicable, and the rules and regulations of the Commission thereunder.

(e) The Registration Statement did not, as of the Effective Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided that no representation or warranty is made as to information contained in or omitted from the Registration Statement in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 7(b).

(f) The Prospectus will not, as of its date and on the Closing Date and any Additional Closing Date, as the case may be, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that no representation or warranty

---

is made as to information contained in or omitted from the Prospectus in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 7(b).

(g) The documents incorporated by reference in any Preliminary Prospectus or the Prospectus did not, and any further documents filed and incorporated by reference therein will not, when filed with the Commission, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no contracts or documents that are required to be described in the Registration Statement, the Prospectus or the documents incorporated by reference therein or to be filed as exhibits thereto that have not been so described and filed as required.

(h) The Pricing Disclosure Package did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that no representation or warranty is made as to information contained in or omitted from the Pricing Disclosure Package in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 7(b).

(i) Each Issuer Free Writing Prospectus (including, without limitation, any road show that is a free writing prospectus under Rule 433), when considered together with the Pricing Disclosure Package as of the Applicable Time, did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(j) Each Issuer Free Writing Prospectus conformed or will conform in all material respects to the requirements of the Securities Act and the Rules and Regulations on the date of first use, and the Company has complied with any filing requirements applicable to such Issuer Free Writing Prospectus pursuant to the Securities Act and the Rules and Regulations. Each Issuer Free Writing Prospectus does not and will not conflict with the information contained in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus. The Company has not made any offer relating to the Shares that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives. The Company has retained in accordance with the Rules and Regulations all Issuer Free Writing Prospectuses that were not required to be filed pursuant to the Rules and Regulations.

(k) The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Texas and the Commonwealth of Virginia and has corporate power and authority to own, lease and operate its properties and to conduct its business as

described in the most recent Preliminary Prospectus and to enter into and perform its obligations under this Agreement. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a material adverse change, or a development known to the Company involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a "Material Adverse Effect").

(l) Each "significant subsidiary" (as such term is defined in Rule 405 of the Securities Act) of the Company (each a "Subsidiary" and, collectively, the "Subsidiaries"), if any, (a) has been duly organized and is validly existing as an entity in good standing under the laws of the jurisdiction of its

5

formation, (b) has corporate or limited liability company power and authority, as applicable, to own, lease and operate its properties and to conduct its business as described in the most recent Preliminary Prospectus and (c) is duly qualified as a foreign entity to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except in the cases of clauses (b) and (c) where the failure to have such power and authority or to so qualify or to be in good standing would not result in a Material Adverse Effect. The only Subsidiaries of the Company are the subsidiaries listed on Schedule II, and the Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Schedule III.

(m) The authorized, issued and outstanding capital stock of the Company is as set forth in the most recent Preliminary Prospectus and the Prospectus under the caption "Capitalization" (except for subsequent issuances, if any, pursuant to reservations, agreements, acquisitions or employee benefit plans each referred to in the most recent Preliminary Prospectus and the Prospectus or pursuant to the exercise of options or share unit awards, each referred to in the most recent Preliminary Prospectus and the Prospectus). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.

(n) All of the issued and outstanding capital stock or limited liability company membership interests, as the case may be, of each Subsidiary have been duly authorized and validly issued, are fully paid and non assessable and are owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity except for such liens, encumbrances, equities or claims as would not, in the aggregate, reasonably be expected to have a Material Adverse Effect; none of the outstanding shares of capital stock or limited liability company membership interests, as the case may be, of any Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary.

(o) The Shares to be issued and sold by the Company hereunder have been duly authorized and, when issued and delivered and paid for as provided herein, will be duly and validly issued, will be fully paid and nonassessable and will conform in all material respects to the descriptions thereof in the Registration Statement, the Pricing Disclosure Package and the Prospectus; and the issuance of the Shares is not subject to any preemptive or similar rights.

(p) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly and validly authorized, executed and delivered by the Company.

(q) Neither the Company nor any of its subsidiaries is in violation of its charter, bylaws or other organizational documents or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any subsidiary is subject (collectively, "Agreements and Instruments") except for such defaults that would not result in a Material Adverse Effect; and the execution, delivery and performance of this Agreement and any other agreement or instrument entered into or issued or to be entered into or issued by the Company in connection with the consummation of the transactions contemplated in each of the most recent Preliminary Prospectus and the Prospectus (including the issuance and sale of the Shares and the use of the proceeds from the sale of the Shares as described in each of the most recent Preliminary Prospectus and the Prospectus under the caption "Use of Proceeds")

6

and compliance by the Company with its obligations hereunder and thereunder have been duly authorized by all necessary corporate or other action on the part of the Company and any of the subsidiaries and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any subsidiary pursuant to, the Agreements and Instruments (except for such conflicts, breaches or defaults or liens, charges, encumbrances or a Repayment Event that would not result in a Material Adverse Effect), nor will such action result in any violation of (i) the provisions of the charter, bylaws or other organizational documents of the Company or any subsidiary or (ii) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or any subsidiary or any of their assets, properties or operations except, with respect to (ii), as would not result in a Material Adverse Effect. As used herein, a "Repayment Event" means any event or condition which gives

the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right, whether with or without giving of notice or passage of time or both, to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any subsidiary.

(r) No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or any subsidiary's principal suppliers, manufacturers, customers or contractors, which, in either case, may reasonably be expected to result in a Material Adverse Effect.

(s) There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending against, or, to the knowledge of the Company, threatened against or affecting the Company or any of its subsidiaries, which is required to be disclosed in the most recent Preliminary Prospectus (other than as disclosed therein), or which might reasonably be expected to result in a Material Adverse Effect, or which might reasonably be expected to affect the properties, assets or operations of the Company and its subsidiaries, except what does not result in a Material Adverse Effect, or the consummation of the transactions contemplated in this Agreement or the performance by the Company and its subsidiaries of its obligations hereunder.

(t) The Company and each of its Subsidiaries own or possess or have the right to use, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "Intellectual Property") necessary to carry on the business now operated by them the absence of which would have a Material Adverse Effect, and neither the Company nor any of its subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement, conflict, invalidity or inadequacy would result in a Material Adverse Effect.

(u) There have been issued and, at the Applicable Time, the Closing Date and any Additional Closing Date, as the case may be, there shall be in full force and effect orders or authorizations of the regulatory authorities of the States of Colorado, Kentucky and Virginia, authorizing the issuance and sale of the Shares on terms herein set forth or contemplated, and no other consent, approval, authorization, order, license, registration or qualification of or with any court or governmental or regulatory authority is required for the execution, delivery and performance by the Company of this Agreement, the issuance and sale of the Shares and the consummation of the transactions contemplated by this Agreement, except for the

7

---

registration of the Shares under the Securities Act and such consents, approvals, authorizations, orders and registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. ("FINRA") and under applicable state securities laws in connection with the purchase and distribution of the Shares by the Underwriters.

(v) The Company and its subsidiaries possess such permits, licenses, approvals, consents, and other authorizations (collectively, "Governmental Licenses") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure to do so would not have a Material Adverse Effect; the Company and its subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, have a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, would result in a Material Adverse Effect.

(w) There are no persons or entities with registration rights or other similar rights to have any securities registered under the Registration Statement who have not properly waived such rights in connection with the securities registered pursuant to the Registration Statement and in connection with this offering of Shares.

(x) The Company and its subsidiaries have good title to all real property owned by the Company and its subsidiaries and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (a) are described in the most recent Preliminary Prospectus or (b) would not singly or in the aggregate have a Material Adverse Effect. All of the leases and subleases of the Company and its subsidiaries under which the Company or any of its subsidiaries holds properties described in the most recent Preliminary Prospectus are in full force and effect, except as would not result in a Material Adverse Effect.

(y) The Company has not sold or issued any securities that would be integrated with the offering of the Shares contemplated by this Agreement pursuant to the Securities Act, the Rules and Regulations or the interpretations thereof by the Commission.

(z) The financial statements of the Company included or incorporated by reference in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Company and its consolidated subsidiaries for the periods specified; said financial statements have been prepared in conformity with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The supporting schedules, if any,

included in the Registration Statement and incorporated by reference in the most recent Preliminary Prospectus and the Prospectus with respect to the Company, when considered in relation to the financial statements taken as a whole, present fairly, in all material respects in accordance with GAAP, the financial information set forth therein. The selected financial data and the summary financial information included or incorporated by reference in the most recent Preliminary Prospectus and the Prospectus present fairly, in all material respects, the information shown therein and have been compiled on a basis consistent with that of the audited financial statements of the Company.

8

(aa) Ernst & Young LLP, who have audited financial statements and supporting schedules of the Company and its consolidated subsidiaries incorporated by reference in the most recent Preliminary Prospectus and in the Registration Statement, whose report is incorporated by reference in the most recent Preliminary Prospectus and in the Registration Statement, who have audited the Company's internal control over financial reporting and who have delivered the initial letter referred to in Section 6(f) hereof, are independent registered public accountants as required by the Securities Act and the Rules and Regulations.

(bb) The interactive data in the eXtensible Business Reporting Language incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(cc) The Company and each of its subsidiaries are not, and as of the Closing Date and any Additional Closing Date, as the case may be, and upon the issuance and sale of the Shares and the application of the proceeds therefrom as described under "Use of Proceeds" in the most recent Preliminary Prospectus and the Prospectus, none of them will be, (i) an "investment company" or an entity "controlled" by an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended (the "Investment Company Act") and the rules and regulations of the Commission thereunder or (ii) a "business development company" (as defined in Section 2(a)(48) of the Investment Company Act).

(dd) (i) Each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("ERISA")) for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414(b) or (c) of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (each a "Plan") has been maintained in compliance in all respects with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code except where failure to do so would not have a Material Adverse Effect; (ii) with respect to each Plan subject to Title IV of ERISA (a) no "reportable event" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur that would result in a Material Adverse Effect, (b) no "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code), whether or not waived, has occurred or is reasonably expected to occur that would result in a Material Adverse Effect, (c) the fair market value of the assets under each Plan exceeds the actuarial present value of the benefits accrued under such Plan (determined based on those assumptions used to fund such Plan) except where failure to do so would not have a Material Adverse Effect, and (d) neither the Company nor any member of its Controlled Group has incurred, or reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(c)(3) of ERISA) that would result in a Material Adverse Effect; and (iii) each Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service as to its qualified status and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification that would result in a Material Adverse Effect.

(ee) The Company is in compliance, in all material respects, with the provisions of the Sarbanes-Oxley Act of 2002 to the extent currently applicable.

(ff) The Company and each of its subsidiaries have filed all federal, state and local income and franchise tax returns required to be filed through the date hereof and have paid all taxes due thereon, except such as are being contested in good faith by appropriate proceedings or where the failure to do so would not have a Material Adverse Effect, and no tax deficiency has been determined adversely to the Company or any of its subsidiaries that has had, and the Company does not have any knowledge of any tax deficiency that would have, a Material Adverse Effect.

9

(gg) The Company and its subsidiaries carry, or are covered by, insurance in such amounts and covering such risks as is adequate for the conduct of their respective businesses and the value of their respective properties, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(hh) Except as would not result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, permit, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "Hazardous Materials") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"); (B) the

Company and its subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements; (C) there are no pending or, to the knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries; and (D) there are no events or circumstances that might reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws, except as disclosed in the Preliminary Prospectus.

(ii) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements included or incorporated by reference in the most recent Preliminary Prospectus, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) of the Exchange Act) that comply with the requirements of the Exchange Act and such disclosure controls and procedures have been designed to provide reasonable assurance that material information relating to the Company and its subsidiaries that is required to be disclosed in the reports the Company files, furnishes, submits or otherwise provides to the Commission under the Exchange Act is made known to the Company's principal executive officer and principal financial officer by others within those entities in such a manner as to allow timely decisions regarding the required disclosure; such disclosure controls and procedures are effective.

(jj) The Company has not distributed and, prior to the latest to occur of the Closing Date, any Additional Closing Date or completion of the distribution of the Shares, will not distribute any offering material in connection with the offering and sale of the Shares other than any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus to which the Representatives has consented in accordance with Section 3(j) or 4(c).

10

---

(kk) Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Shares shall be deemed a representation and warranty by the Company, as to matters covered thereby on the date of such certificate, to each Underwriter.

(ll) Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment to any foreign or domestic government official or employee, including of any government-owned or controlled entity, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(mm) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(nn) Neither the Company nor any of its subsidiaries, nor, to the knowledge of the Company, any director, officer, employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries is currently subject to any sanctions administered or enforced by the U.S. government, (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person"), (collectively, "Sanctions"); and the Company will not directly or indirectly use the proceeds of the offering of the Shares hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject to Sanctions, or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. Neither the Company nor any of its subsidiaries have any operations or transact any business outside of the United States. All of the proceeds from the offering will be used in the United States.

4. Further Agreements of the Company. The Company covenants and agrees with each Underwriter that:



(a) *Required Filings.* The Company will file the final Prospectus with the Commission within the time periods specified in Rule 424(b) and Rule 430B under the Securities Act, will file any Issuer Free Writing Prospectus to the extent required by Rule 433 under the Securities Act; will file

11

promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale of the Shares. The Company will pay the registration fee for this offering within the time period required by Rule 456(b)(1) under the Securities Act (without giving effect to the proviso therein) and in any event prior to the Closing Date.

(b) *Delivery of Copies.* The Company will deliver, without charge, to the Representatives, such number of the following documents as the Representatives shall reasonably request (i) copies of the Registration Statement as originally filed and each amendment thereto, in each case including all exhibits and consents filed therewith and documents incorporated by reference therein; and (ii) during the Prospectus Delivery Period (as defined below), copies of the Prospectus (including all amendments and supplements thereto and documents incorporated by reference therein and each Issuer Free Writing Prospectus). As used herein, the term "Prospectus Delivery Period" means such period of time after the first date of the public offering of the Shares as in the opinion of counsel for the Underwriters a prospectus relating to the Shares is required by law to be delivered (or required to be delivered but for Rule 172 under the Securities Act) in connection with sales of the Shares by any Underwriter or dealer.

(c) *Amendments or Supplements, Issuer Free Writing Prospectuses.* During the Prospectus Delivery Period, before preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus and before filing any amendment or supplement to the Registration Statement or the Prospectus, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) *Notice to the Representatives.* The Company will advise the Representatives promptly, and confirm such advice in writing, (i) when any amendment to the Registration Statement has been filed or becomes effective; (ii) when any supplement to the Prospectus or any Issuer Free Writing Prospectus or any amendment to the Prospectus has been filed or distributed; (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or the receipt of any comments from the Commission relating to the Registration Statement or any other request by the Commission for any additional information; (iv) of the issuance by the Commission of any order suspending the effectiveness of the Registration Statement or preventing or suspending the use of any Preliminary Prospectus, any of the Pricing Disclosure Package or the Prospectus or the initiation or threatening of any proceeding for that purpose or pursuant to Section 8A of the Securities Act; (v) of the occurrence of any event or development within the Prospectus Delivery Period as a result of which the Prospectus, any of the Pricing Disclosure Package or any Issuer Free Writing Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus, the Pricing Disclosure Package or any such Issuer Free Writing Prospectus is delivered to a purchaser, not misleading; (vi) of the receipt by the Company of any notice of objection of the Commission to the use of the Registration Statement or any post-effective amendment thereto pursuant to Rule 401(g)(2) under the Securities Act; and (vii) of the receipt by the Company of any notice with respect to any suspension of the qualification of the Shares for offer and sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose; and the Company will use its best efforts to prevent the issuance of any such order suspending the effectiveness of the Registration Statement, preventing or suspending the use of any Preliminary Prospectus, any of the Pricing Disclosure Package or the Prospectus or suspending any such qualification of the Shares and, if any such order is issued, will obtain as soon as possible the withdrawal thereof.

12

(e) *Ongoing Compliance.* (1) If during the Prospectus Delivery Period (i) any event or development shall occur or condition shall exist as a result of which the Prospectus as then amended or supplemented would include any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, not misleading or (ii) it is necessary to amend or supplement the Prospectus to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission and furnish to the Underwriters and such dealers as the Representatives may designate such amendments or supplements to the Prospectus (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary so that the statements in the Prospectus as so amended or supplemented (or any document to be filed with the Commission and incorporated by reference therein) will not, in the light of the circumstances existing when the Prospectus is delivered to a purchaser, be misleading or so that the Prospectus will comply with law, and (2) if at any time prior to the Closing Date, (i) any event or development shall occur or condition shall exist as a result of which the Pricing Disclosure Package as then amended or supplemented, would include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances existing when the Pricing Disclosure Package is delivered to a purchaser, not misleading, or (ii) it is necessary to amend or supplement the Pricing Disclosure Package to comply with law, the Company will immediately notify the Underwriters thereof and forthwith prepare and, subject to paragraph (c) above, file with the Commission (to the extent required) and furnish to the Underwriters and such dealers as the Representatives may designate such amendments or supplements to the Pricing Disclosure

Package (or any document to be filed with the Commission and incorporated by reference therein) as may be necessary to complete the Statements in the Pricing Disclosure Package as so amended or supplemented will not, in the light of the circumstances existing when the Pricing Disclosure Package is delivered to a purchaser, be misleading or so that the Pricing Disclosure Package will comply with law.

(f) *Blue Sky Compliance.* The Company will qualify the Shares for offer and sale under the securities or Blue Sky laws of such jurisdictions as the Representatives shall reasonably request and will continue such qualifications in effect so long as required for distribution of the Shares; provided that the Company shall not be required to (i) qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction where it would not otherwise be required to so qualify, (ii) file any general consent to service of process in any such jurisdiction or (iii) subject itself to taxation in any such jurisdiction if it is not otherwise so subject.

(g) *Clear Market.* For a period of 90 days after the date of the Prospectus, the Company will not (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, or file with the Commission a registration statement under the Securities Act relating to, any shares of Stock or any securities convertible into or exercisable or exchangeable for Stock, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing, or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Stock or such other securities, in cash or otherwise, without the prior written consent of the Representatives, other than (A) the Shares to be sold hereunder; (B) any shares of Stock issued upon the exercise of options granted under Company Stock Plans or upon the vesting of restricted stock units granted under Company Stock Plans and Outside Directors Stock-For-Fee Plan; (C) the grant of restricted stock unit awards under Company Stock Plans; and (D) the issuance of shares of Stock pursuant to the Company's Direct Stock Purchase Plan. For the purposes of this Agreement, "Company Stock Plans" means any stock option plans or other equity incentive plans of the Company and its subsidiaries as such plans are in effect on the date of this Agreement.

13

(h) *Use of Proceeds.* The Company will apply the net proceeds from the sale of the Shares as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the heading "Use of Proceeds".

(i) *No Stabilization.* The Company will not take, directly or indirectly, any action designed to or that could reasonably be expected to cause or result in any stabilization or manipulation of the price of the Stock.

(j) *Reports.* During the Prospectus Delivery Period, the Company will furnish to the Representatives, as soon as they are available, copies of all reports or other communications (financial or other) furnished to holders of the Shares, and copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange or automatic quotation system; provided the Company will be deemed to have furnished such reports and financial statements to the Representatives to the extent they are filed on the Commission's Electronic Data Gathering, Analysis, and Retrieval system.

5. Certain Agreements of the Underwriters. Each Underwriter hereby represents and agrees that:

(a) It has not used, authorized use of, referred to or participated in the planning for use of, and will not use, authorize use of, refer to or participate in the planning for use of, any "free writing prospectus", as defined in Rule 405 under the Securities Act (which term includes use of any written information furnished to the Commission by the Company and not incorporated by reference into the Registration Statement and any press release issued by the Company) other than (i) a free writing prospectus that contains no "issuer information" (as defined in Rule 433(h)(2) under the Securities Act) that was not included (including through incorporation by reference) in the Preliminary Prospectus or a previously filed Issuer Free Writing Prospectus, (ii) any Issuer Free Writing Prospectus listed on Annex A or prepared pursuant to Section 3(j) or Section 4(c) above (including any electronic road show), or (iii) any free writing prospectus prepared by such Underwriter and approved by the Company in advance in writing (each such free writing prospectus referred to in clauses (i) or (iii), an "Underwriter Free Writing Prospectus").

(b) It is not subject to any pending proceeding under Section 8A of the Securities Act with respect to the offering (and will promptly notify the Company if any such proceeding against it is initiated during the Prospectus Delivery Period).

6. Conditions of Underwriters' Obligations. The obligation of each Underwriter to purchase the Underwritten Shares on the Closing Date or the Option Shares on the Additional Closing Date, as the case may be, as provided herein is subject to the performance by the Company of its covenants and other obligations hereunder and to the following additional conditions:

(a) *Registration Compliance; No Stop Order.* No order suspending the effectiveness of the Registration Statement shall be in effect, and no proceeding for such purpose, pursuant to Rule 401(g)(2) or pursuant to Section 8A under the Securities Act shall be pending before or threatened by the Commission; the Prospectus and each Issuer Free Writing Prospectus shall have been timely filed with the Commission under the Securities Act (in the case of an Issuer Free Writing Prospectus, to the extent required by Rule 433 under the Securities Act) and in accordance with Section 4(a) hereof; and all requests by the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives.

14

(b) *Representations and Warranties.* The representations and warranties of the Company contained herein shall be true and correct on the date hereof and on and as of the Closing Date or any Additional Closing Date, as the case may be; and the statements of the Company and its officers made in any certificates delivered pursuant to this Agreement shall be true and correct on and as of the Closing Date or any Additional Closing Date, as the case may be.

(c) *No Downgrade.* Subsequent to the earlier of (A) the Applicable Time and (B) the execution and delivery of this Agreement, if there are any debt securities of the Company or any of its subsidiaries that are rated by a "nationally recognized statistical rating organization," as such term is defined under Section 3(a)(62) under the Exchange Act, (i) no downgrading shall have occurred in the rating accorded any such debt securities, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications for its rating of any such debt securities.

(d) *No Material Adverse Change.* There has not been any change, or any development known to the Company involving a prospective change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, the effect of which is, in the judgment of the Representatives, so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered on the Closing Date or any Additional Closing Date, as the case may be, on the terms and in the manner contemplated in the Prospectus.

(e) *Officer's Certificate.* The Representatives shall have received on and as of the Closing Date or any Additional Closing Date, as the case may be, a certificate of the chief executive officer or chief financial officer of the Company stating that:

i. the representations, warranties and agreements of the Company in this Agreement are true and correct, and the Company has complied with all its agreements contained herein and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date or any Additional Closing Date, as applicable;

ii. no stop order suspending the effectiveness of the Registration Statement has been issued; no proceedings or examination for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Shares have been instituted or, to the knowledge of such officers, threatened; and the Commission has not notified the Company of any objection to the use of the form of the Registration Statement or any post-effective amendment thereto; and

iii. there has been no material adverse change, or a development known to the Company involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business.

(f) *Comfort Letters.* On the date of this Agreement and on the Closing Date or any Additional Closing Date, as the case may be, Ernst & Young LLP shall have furnished to the Representatives, at the request of the Company, letters, dated the respective dates of delivery thereof and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained or incorporated by reference in the Registration Statement, the Pricing Disclosure Package and the Prospectus; provided, that the letter delivered on the Closing Date or any Additional Closing Date, as the case may be, shall use a "cut-off" date no more than three business days prior to the Closing Date or any such Additional Closing Date, as the case may be.

15

(g) *Opinion and 10b-5 Statement of Outside Counsel for the Company.* Gibson, Dunn & Crutcher LLP, counsel for the Company, shall have furnished to the Representatives, at the request of the Company, their written opinion and 10b-5 statement, dated the Closing Date or any Additional Closing Date, as the case may be, and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives.

(h) *Opinion and 10b-5 Statement of In-house Counsel for the Company.* General Counsel for the Company shall have furnished to the Representatives, at the request of the Company, his written opinion and 10b-5 statement, dated the Closing Date or any Additional Closing Date, as the case may be, and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, to the effect set forth in Exhibit A hereto.

(i) *Opinion of Virginia Counsel for the Company.* Hunton & Williams LLP, as Virginia counsel for the Company, shall have furnished to the Representatives, at the request of the Company, their written opinion, dated the Closing Date or any Additional Closing Date, as the case may be, and addressed to the Underwriters, in form and substance reasonably satisfactory to the Representatives, to the effect set forth in Exhibit B hereto.

(j) *Opinion and 10b-5 Statement of Counsel for the Underwriters.* The Representatives shall have received on and as of the Closing Date or any Additional Closing Date, as the case may be, an opinion and 10b-5 statement of Shearman & Sterling LLP, counsel for the Underwriters, with respect to such matters as the Representatives may reasonably request, and such counsel shall have received such documents and information as they may reasonably request to enable them to pass upon such matters.

(k) *No Legal Impediment to Issuance.* No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority that would, as of the Closing Date or any Additional Closing

Date, as the case may be, prevent the issuance or sale of the Shares; and no injunction or order of any federal, state or foreign court shall have been issued that would, as of the Closing Date or any Additional Closing Date, as the case may be, prevent the issuance or sale of the Shares.

(l) *Good Standing*. The Representatives shall have received on and as of the Closing Date or any Additional Closing Date, as the case may be, satisfactory evidence of the good standing of the Company in its jurisdictions of organization and its good standing as a foreign entity in such other jurisdictions as the Representatives may reasonably request, in each case in writing or any standard form of telecommunication from the appropriate governmental authorities of such jurisdictions.

(m) *Exchange Listing*. The Shares to be delivered on the Closing Date or any Additional Closing Date, as the case may be, shall have been approved for listing on the New York Stock Exchange, subject to official notice of issuance.

(n) *Lock-up Agreements*. The "lock-up" agreements, each substantially in the form of Exhibit C hereto, between you and the executive officers and directors of the Company relating to sales and certain other dispositions of shares of Stock or certain other securities, delivered to you on or before the date hereof, shall be full force and effect on the Closing Date or any Additional Closing Date, as the case may be.

16

(o) *Additional Documents*. On or prior to the Closing Date or any Additional Closing Date, as the case may be the Company shall have furnished to the Representatives such further certificates and documents as the Representatives may reasonably request.

All opinions, letters, certificates and evidence mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

#### 7. Indemnification and Contribution.

(a) *Indemnification of the Underwriters*. The Company agrees to indemnify and hold harmless each Underwriter, its affiliates, directors, officers and employees and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all losses, claims, damages and liabilities (including, without limitation, reasonable legal fees and other expenses incurred in connection with any suit, action or proceeding or any claim asserted, as such fees and expenses are incurred), joint or several, that arise out of, or are based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, not misleading, (ii) or any untrue statement or alleged untrue statement of a material fact contained in the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus, any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Securities Act, any road show as defined in Rule 433(h) under the Securities Act (a "road show") or any Pricing Disclosure Package (including any Pricing Disclosure Package that has subsequently been amended), or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case except insofar as such losses, claims, damages or liabilities arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to any Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in subsection (b) below.

(b) *Indemnification of the Company*. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Company, its directors, its officers, its affiliates, its employees and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act to the same extent as the indemnity set forth in paragraph (a) above, but only with respect to any losses, claims, damages or liabilities that arise out of, or are based upon, any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with any information relating to such Underwriter furnished to the Company in writing by such Underwriter through the Representatives expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Issuer Free Writing Prospectus, any road show or any Pricing Disclosure Package (including any Pricing Disclosure Package that has subsequently been amended), it being understood and agreed upon that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the fifth paragraph, and the concession and reallowance figures appearing in the tenth paragraph, each under the caption "Underwriting".

(c) *Notice and Procedures*. If any suit, action, proceeding (including any governmental or regulatory investigation), claim or demand shall be brought or asserted against any person in respect of which indemnification may be sought pursuant to either paragraph (a) or (b) above, such person (the

17

"Indemnified Person.") shall promptly notify the person against whom such indemnification may be sought (the "Indemnifying Person.") in writing; provided that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have under paragraph (a) or (b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and provided, further, that the failure to notify the Indemnifying Person shall not relieve it from any liability that it may have to an Indemnified Person otherwise than under paragraph (a) or (b) above. If any such proceeding shall be brought or asserted against an Indemnified Person and it

shall have notified the Indemnifying Person thereof, the Indemnifying Person shall retain counsel reasonably satisfactory to the Indemnified Person (who shall not, without the consent of the Indemnified Person, be counsel to the Indemnifying Person) to represent the Indemnified Person in such proceeding and shall pay the reasonable fees and expenses of such counsel related to such proceeding, as incurred. In any such proceeding, any Indemnified Person shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Indemnifying Person and the Indemnified Person shall have mutually agreed to the contrary; (ii) the Indemnifying Person has failed within a reasonable time to retain counsel reasonably satisfactory to the Indemnified Person; (iii) the Indemnified Person shall have reasonably concluded that there may be legal defenses available to it that are different from or in addition to those available to the Indemnifying Person; or (iv) the named parties in any such proceeding (including any impleaded parties) include both the Indemnifying Person and the Indemnified Person and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interest between them. It is understood and agreed that the Indemnifying Person shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees and expenses of more than one separate firm (in addition to any local counsel) for all Indemnified Persons, and that all such fees and expenses shall be paid or reimbursed as they are incurred. Any such separate firm for any Underwriter, its affiliates, directors and officers and any control persons of such Underwriter shall be designated in writing by the Representatives and any such separate firm for the Company, its directors, its officers who signed the Registration Statement and any control persons of the Company shall be designated in writing by the Company. The Indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent or if there be a final judgment for the plaintiff, the Indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement or judgment. No Indemnifying Person shall, without the written consent of the Indemnified Person, effect any settlement of any pending or threatened proceeding in respect of which any Indemnified Person is or could have been a party and indemnification could have been sought hereunder by such Indemnified Person, unless such settlement (x) includes an unconditional release of such Indemnified Person, in form and substance reasonably satisfactory to such Indemnified Person, from all liability on claims that are the subject matter of such proceeding and (y) does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

(d) *Contribution.* If the indemnification provided for in paragraphs (a) and (b) above is unavailable to an Indemnified Person or insufficient in respect of any losses, claims, damages or liabilities referred to therein, then each Indemnifying Person under such paragraph, in lieu of indemnifying such Indemnified Person thereunder, shall contribute to the amount paid or payable by such Indemnified Person as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters on the other, from the offering of the Shares or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) but also the relative fault of the Company, on the one hand, and the Underwriters on the other, in connection with the statements or omissions that resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters on the other, shall be deemed to be in the same respective proportions

---

as the net proceeds (before deducting expenses) received by the Company from the sale of the Shares and the total underwriting discounts and commissions received by the Underwriters in connection therewith, in each case as set forth in the table on the cover of the Prospectus, bear to the aggregate offering price of the Shares. The relative fault of the Company, on the one hand, and the Underwriters on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

(e) *Limitation on Liability.* The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to paragraph (d) above were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in paragraph (d) above. The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages and liabilities referred to in paragraph (d) above shall be deemed to include, subject to the limitations set forth above, any legal or other expenses incurred by such Indemnified Person in connection with any such action or claim. Notwithstanding the provisions of paragraphs (d) and (e), in no event shall an Underwriter be required to contribute any amount in excess of the amount by which the total underwriting discounts and commissions received by such Underwriter with respect to the offering of the Shares exceeds the amount of any damages that such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute pursuant to paragraphs (d) and (e) are several in proportion to their respective purchase obligations hereunder and not joint.

(f) *Non-Exclusive Remedies.* The remedies provided for in paragraphs (a) through (e) of this Section 7 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

8. Effectiveness of Agreement. This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

9. Termination. The obligations of the Underwriters hereunder may be terminated by the Representatives by notice given to and received by the Company prior to delivery of and payment for the Shares if subsequent to the execution and delivery of this Agreement there shall have

occurred any of the following: (i) trading in securities generally on the New York Stock Exchange or in the over-the-counter market, shall have been suspended or materially limited or the settlement of such trading generally shall have been materially disrupted or minimum prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction, (ii) a banking moratorium shall have been declared by federal or New York, Texas or Virginia authorities or there shall have occurred any material disruption in commercial banking, securities settlement or clearance services in the United States, (iii) the United States shall have become engaged in hostilities, there shall have been an escalation in hostilities involving the United States or there shall have been a declaration of a national emergency or war by the United States or (iv) there shall have occurred such a material adverse change in general economic, political or financial conditions, including, without limitation, as a result of terrorist activities after the date hereof (or the effect of international conditions on the financial markets in the United States shall be such), in the case of each of the foregoing subsections (i) through (iv), as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the public offering, sale or delivery of the Shares being delivered on the Closing Date or any Additional Closing Date, as the case may be, on the terms and in the manner contemplated in the Pricing Disclosure Package and the Prospectus.

---

#### 10. Defaulting Underwriter

(a) If, on the Closing Date or any Additional Closing Date, as the case may be, any Underwriter defaults on its obligation to purchase the Shares that it has agreed to purchase hereunder on such date, the non-defaulting Underwriters may in their discretion arrange for the purchase of such Shares by other persons satisfactory to the Company on the terms contained in this Agreement. If, within 36 hours after any such default by any Underwriter, the non-defaulting Underwriters do not arrange for the purchase of such Shares, then the Company shall be entitled to a further period of 36 hours within which to procure other persons satisfactory to the non-defaulting Underwriters to purchase such Shares on such terms. If other persons become obligated or agree to purchase the Shares of a defaulting Underwriter, either the non-defaulting Underwriters or the Company may postpone the Closing Date or any Additional Closing Date, as the case may be for up to five full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement and the Prospectus or in any other document or arrangement, and the Company agrees to promptly prepare any amendment or supplement to the Registration Statement and the Prospectus that effects any such changes. As used in this Agreement, the term "Underwriter," includes, for all purposes of this Agreement unless the context otherwise requires, any person not listed in Schedule I hereto that, pursuant to this Section 10, purchases Shares that a defaulting Underwriter agreed but failed to purchase.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate number of Shares that remain unpurchased on the Closing Date or any Additional Closing Date, as the case may be, does not exceed one-eleventh of the aggregate number of Shares to be purchased on such date, then the Company shall have the right to require each non-defaulting Underwriter to purchase the number of Shares that such Underwriter agreed to purchase hereunder on such date plus such Underwriter's pro rata share (based on the number of Shares that such Underwriter agreed to purchase on such date) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by the non-defaulting Underwriters and the Company as provided in paragraph (a) above, the aggregate number of Shares that remain unpurchased on the Closing Date or any Additional Closing Date, as the case may be, exceeds one-eleventh of the aggregate number of Shares to be purchased on such date, or if the Company shall not exercise the right described in paragraph (b) above, then this Agreement or, with respect to any Additional Closing Date, the obligation of the Underwriters to purchase Shares on the Additional Closing Date shall terminate without liability on the part of the non-defaulting Underwriters. Any termination of this Agreement pursuant to this Section 10 shall be without liability on the part of the Company, except that the Company will continue to be liable for the payment of expenses as set forth in Section 11 hereof and except that the provisions of Section 7 hereof shall not terminate and shall remain in effect.

(d) Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company or any non-defaulting Underwriter for damages caused by its default.

---

#### 11. Payment of Expenses

(a) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid upon demand all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (i) the costs incident to the authorization, issuance, sale, preparation and delivery of the Shares and any taxes payable in that connection; (ii) the costs incident to the preparation, printing and filing under the Securities Act of the Registration Statement, the Preliminary Prospectus, any Issuer Free Writing Prospectus, any Pricing Disclosure Package and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (iii) the fees and expenses of the Company's counsel and independent accountants; (iv) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Shares under the state or foreign securities or

blue sky laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of the Memorandum (including the related reasonable fees and expenses of counsel for the Underwriters); (v) the cost of preparing stock certificates; (vi) the costs and charges of any transfer agent and any registrar; (vii) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, FINRA; (viii) all expenses incurred by the Company in connection with any "road show" presentation to potential investors and (ix) all expenses and application fees related to the listing of the Shares on the New York Stock Exchange.

(b) If (i) this Agreement is terminated pursuant to Section 9, (ii) the Company for any reason fails to tender the Shares for delivery to the Underwriters or (iii) the Underwriters decline to purchase the Shares for any reason permitted under this Agreement, the Company agrees to reimburse the Underwriters for all out-of-pocket costs and expenses (including the reasonable fees and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement and the offering contemplated hereby.

(c) Except as otherwise expressly provided in Section 7 of this Agreement and this Section 11, the Underwriters shall pay their own costs and expenses, including the costs and expenses of their counsel, any transfer taxes on the Shares which they may sell and the expenses of advertising any offering of the Shares made by the Underwriters.

12. Persons Entitled to Benefit of Agreement. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and any controlling persons referred to in Section 7 hereof. Nothing in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. No purchaser of Shares from any Underwriter shall be deemed to be a successor merely by reason of such purchase.

13. Survival. The respective indemnities, rights of contribution, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of the Company or the Underwriters pursuant to this Agreement or any certificate delivered pursuant hereto shall survive the delivery of and payment for the Shares and shall remain in full force and effect, regardless of any termination of this Agreement or any investigation made by or on behalf of the Company or the Underwriters.

14. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; and (c) the term "subsidiary" has the meaning set forth in Rule 405 under the Securities Act.

21

---

15. Miscellaneous.

(a) Patriot Act. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the underwriters to properly identify their respective clients.

(b) Notices. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives c/o J. P. Morgan Securities LLC, 383 Madison Avenue, New York, New York 10179 (fax: (212) 622-8358); Attention Equity Syndicate Desk. Notices to the Company shall be delivered or sent by mail or facsimile transmission to the address of the Company set forth in the Registration Statement, Attention: General Counsel (Fax: (972) 855-3080).

(c) Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed in such state.

(d) Counterparts. This Agreement may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument.

(e) Amendments or Waivers. No amendment or waiver of any provision of this Agreement, nor any consent or approval to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by the parties hereto.

(f) Headings. The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

22

---

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,



By: /s/ BRET J. ECKERT

Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

*Signature Page to Underwriting Agreement*

Accepted: As of the date first written above

J. P. MORGAN SECURITIES LLC

By: /s/ BENJAMIN BURDETT

Name: Benjamin Burdett

Title: Vice President

GOLDMAN, SACHS & CO.

By: /s/ ADAM GREENE

Name: Adam Greene

Title: Vice President

For themselves and on behalf of the  
several Underwriters listed  
in Schedule I hereto.

*Signature Page to Underwriting Agreement*

SCHEDULE I

<u>Underwriters</u>	<u>Number of Shares</u>
J.P. Morgan Securities LLC	2,240,000
Goldman, Sachs & Co.	2,240,000
Morgan Stanley & Co. LLC	1,600,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	600,000
Wells Fargo Securities, LLC	600,000
BB&T Capital Markets, a division of BBT&T Securities, LLC	360,000
Credit Agricole Securities (USA) Inc.	360,000
Total	8,000,000

Schedule I - 1

SCHEDULE II

SIGNIFICANT SUBSIDIARIES

None.

Schedule II - 1

SCHEDULE III

LIST OF ALL SUBSIDIARIES

Atmos Energy Holdings, Inc.  
Atmos Energy Marketing, LLC



Atmos Energy Services, LLC  
Atmos Exploration and Production, Inc.  
Atmos Gathering Company, LLC  
Atmos Pipeline and Storage, LLC  
Atmos Power Systems, Inc.  
Blueflame Insurance Services, LTD  
Egasco, LLC  
Fort Necessity Gas Storage, LLC  
Phoenix Gas Gathering Company  
Trans Louisiana Gas Pipeline, Inc.  
Trans Louisiana Gas Storage, Inc.  
UCG Storage, Inc.  
WKG Storage, Inc.

Schedule III - 1

---

ANNEX A

a. **Pricing Disclosure Package**

None.

Annex A - 1

---

EXHIBIT A

FORM OF OPINIONS AND LETTER OF GENERAL COUNSEL OF THE COMPANY  
TO BE DELIVERED PURSUANT TO  
SECTION 6(h)

1. The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Texas and the Commonwealth of Virginia.
2. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect.
3. The information in the Registration Statement under Item 15, to the extent that it constitutes matters of law, summaries of legal matters or legal conclusions, has been reviewed by me and is correct in all material respects.
4. The authorized, issued and outstanding capital stock of the Company is as set forth in the most recent Preliminary Prospectus and the Prospectus under the caption "Capitalization" (except for subsequent issuances, if any, pursuant to reservations, agreements or employee benefit plans referred to in the most recent Preliminary Prospectus and the Prospectus or pursuant to the exercise of options or vesting of share unit awards referred to in the most recent Preliminary Prospectus and the Prospectus); the shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; and none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.
5. The Underwriting Agreement has been duly authorized, executed and delivered by the Company.
6. The Shares have been duly authorized and, when issued and delivered and paid for as provided in the Underwriting Agreement, will be duly and validly issued and will be fully paid and nonassessable. The issuance of the Shares is not subject to any preemptive or similar rights.
7. The documents incorporated by reference in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus (other than financial statements and schedules and other information of an accounting or financial nature included or incorporated by reference therein, as to which I express no opinion or belief), when they were filed with the Commission, complied as to form in all material respects with the requirements of the Exchange Act and the rules and regulations under the Exchange Act.
8. To the best of my knowledge, there is no pending or threatened action, suit, proceeding, inquiry or investigation, to which the Company or any subsidiary is a party, or to which the property of the Company or any subsidiary is subject, before or brought by any court or governmental agency or body, domestic or foreign, which might reasonably be expected to result in a Material Adverse Effect, or which might reasonably be expected to have a Material Adverse Effect on the properties or assets thereof or the consummation of the transactions contemplated in the Underwriting Agreement or the performance by the Company of its obligations thereunder, or which is required to be described in the most recent Preliminary Prospectus and the Prospectus that is not described as required.

Exhibit A - 1

9. The information in (a) the most recent Preliminary Prospectus and the Prospectus under "Business – Other Regulation" and "Description of Common Stock," (b) the Annual Report on Form 10-K for the fiscal year ended September 30, 2013 (the "10-K") under "Item 1. – Business – Ratemaking Activity," under "Item 1. – Business – Other Regulation" or under "Item 3. – Legal Proceedings" and (c) "Note 10. – Commitments and Contingencies" to the Company's consolidated financial statements included in the 10-K, to the extent that it constitutes matters of law, summaries of legal matters, the Company's articles of incorporation and bylaws or legal proceedings, or legal conclusions, has been reviewed by me and is correct in all material respects.

10. All descriptions in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus of contracts and other documents to which the Company or its subsidiaries are a party are accurate in all material respects; to the best of my knowledge, there are no franchises, contracts, indentures, mortgages, loan agreements, notes, leases or other instruments required to be described or referred to in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or to be filed as exhibits thereto other than those described or referred to therein or filed or incorporated by reference as exhibits thereto, and the descriptions thereof or references thereto are correct in all material respects.

11. To the best of my knowledge, (i) neither the Company nor any subsidiary is in violation of its charter, bylaws or other organizational document and (ii) no default by the Company or any subsidiary exists in the due performance or observance of any material obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, loan agreement, note, lease or other agreement or instrument that is described or referred to in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or filed or incorporated by reference as an exhibit to the Registration Statement, except with respect to (ii) above, for such defaults that would not result in a Material Adverse Effect.

12. There have been issued and, as of the date hereof, are in full force and effect orders or authorizations of the regulatory authorities of the States of Colorado, Kentucky and Virginia authorizing the issuance and sale of the Shares by the Company on the terms set forth or contemplated in the Underwriting Agreement; and no other filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency, domestic or foreign (other than under the Securities Act, the Exchange Act and the Rules and Regulations, which have been obtained, or as may be required under the securities or blue sky laws of the various states, as to which I express no opinion), is necessary or required in connection with the due authorization, execution and delivery of the Underwriting Agreement, or for the offering, issuance, sale or delivery of the Shares by the Company pursuant to the Underwriting Agreement.

13. The execution, delivery and performance of the Underwriting Agreement by the Company and the consummation of the transactions contemplated in the Underwriting Agreement and the Registration Statement, the most recent Preliminary Prospectus and the Prospectus (including the issuance and sale of the Shares and the use of the proceeds from the sale of the Securities as described in each of the most recent Preliminary Prospectus and the Prospectus under the caption "Use of Proceeds") and compliance by the Company with its obligations under the Underwriting Agreement do not and will not, whether with or without the giving of notice or lapse of time or both, violate or constitute a breach of, or default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any subsidiary pursuant to, any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument, known to me, to which the Company or any subsidiary is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any subsidiary is subject (except for such violations, breaches or defaults or liens,

Exhibit A - 2

charges or encumbrances that would not have a Material Adverse Effect), nor will such action result in any violation of the provisions of the articles of incorporation or bylaws of the Company or the charter, bylaws or other organizational documents of any subsidiary, or any applicable law, statute, rule, regulation, judgment, order, writ or decree, known to me, of any government, government instrumentality or court, domestic or foreign, binding on the Company or any subsidiary or any of their respective properties, assets or operations. I express no opinion in this paragraph regarding federal or state securities laws.

Except for the financial statements and related notes and schedules and other information of an accounting or financial nature included or incorporated by reference therein, as to which I express no opinion or belief, no facts have come to my attention that led me to believe: (a) that the Registration Statement, at the time it became effective (which shall have the meaning set forth in Rule 158(c) of the Rules and Regulations) or the Prospectus, as of its date, were not appropriately responsive in all material respects to the requirements of the Securities Act and the Rules and Regulations; or (b)(i) that the Registration Statement, at the time it became effective, contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) that the Pricing Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iii) that the Prospectus, as of its date or the date hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Exhibit A - 3

FORM OF OPINION OF VIRGINIA COUNSEL TO THE COMPANY  
TO BE DELIVERED PURSUANT TO  
SECTION 6(i)

1. The Company is validly existing as a corporation in good standing under the laws of the Commonwealth of Virginia.
2. The Company has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Preliminary Prospectus and the Prospectus and to enter into and perform its obligations under the Underwriting Agreement (including, without limitation, issuing the Shares) and the Shares.
3. The Underwriting Agreement has been duly authorized, executed and delivered by the Company.
4. The Shares have been duly authorized, validly issued, fully paid and are non-assessable.

Exhibit B - 1

EXHIBIT C

FORM OF LOCK-UP AGREEMENT

[•], 2014

J. P. MORGAN SECURITIES LLC  
GOLDMAN, SACHS & CO.  
As Representatives of  
the several Underwriters listed in  
Schedule I to the Underwriting  
Agreement referred to below  
c/o J. P. Morgan Securities LLC  
383 Madison Avenue  
New York, NY 10179

Re: ATMOS ENERGY CORPORATION – Public Offering

Ladies and Gentlemen:

The undersigned understands that you, as Representatives of the several Underwriters, propose to enter into an underwriting agreement (the “Underwriting Agreement”) with Atmos Energy Corporation, a Texas and Virginia corporation (the “Company”), providing for the public offering (the “Public Offering”) by several Underwriters named in Schedule I to the Underwriting Agreement (the “Underwriters”), of common stock of the Company (the “Securities”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement.

In consideration of the Underwriters’ agreement to purchase and make the Public Offering of the Securities, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of the Representatives on behalf of the Underwriters, the undersigned will not, during the period ending 90 days after the date of the prospectus (the “Lock-Up Period”) relating to the Public Offering (the “Prospectus”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock, no par value, of the Company (the “Common Stock”) or any securities convertible into or exercisable or exchangeable for Common Stock (including without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and securities which may be issued upon exercise of a stock option or warrant), or publicly disclose the intention to make any offer, sale, pledge or disposition, (2) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Common Stock or such other securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (3) make any demand for or exercise any right with respect to the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock, in each case other than (A) transactions for the purpose of covering tax liabilities arising from or related to the vesting during the Lock-Up Period of restricted stock units awarded pursuant to the Company’s existing equity compensation plans; or (B) transfers of shares of Common Stock as a bona fide gift or gifts, by will or the laws of intestacy, to family members (including to vehicles of which they are the beneficial owners), or pursuant to domestic relations or court orders; provided that in the case of any transfer or distribution pursuant to clause (B), each donee or distributee

Exhibit C - 1

shall execute and deliver to the Representatives a lock-up letter in the form of this paragraph; and provided, further, that in the case of any transfer or distribution pursuant to clause (B), no filing by any party (donor, donee, transferor or transferee) under the Securities Exchange Act of 1934, as amended, or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution (other than a filing on a Form 5 made after the expiration of the Lock-Up Period).

In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Letter Agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Letter Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal Representatives of the undersigned.

The undersigned understands that, if the Underwriting Agreement does not become effective, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Common Stock to be sold thereunder, the undersigned shall be released from, all obligations under this Letter Agreement. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this Letter Agreement.

Exhibit C - 2

This Letter Agreement and any claim, controversy or dispute arising under or related to this Letter Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of laws principles thereof.

Very truly yours,

[ NAME OF STOCKHOLDER ]

By: \_\_\_\_\_

Name:

Title:

Exhibit C - 3

EXHIBIT D

PRICING INFORMATION

Number of Shares offered: 8,000,000, not including the Option Shares

Public offering price: \$44.00 per share

Net proceeds, before expenses, to the Company: \$42.46 per share

Settlement Date: February 18, 2014

Exhibit D - 1

Exhibit 5.1

[LETTERHEAD OF GIBSON, DUNN & CRUTCHER LLP]

Client: 03896-00047

February 18, 2014

Atmos Energy Corporation  
1800 Three Lincoln Centre  
5430 LBJ Freeway  
Dallas, Texas 75240

Re: *Atmos Energy Corporation*  
*Registration Statement on Form S-3 (File No. 333-187606)*

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-3, File No. 333-187606, (the "Registration Statement"), of Atmos Energy Corporation, a corporation incorporated under the laws of Texas and Virginia (the "Company"), filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), in connection with the offering by the Company of 9,200,000 shares of the Company's common stock, no par value, (the "Shares").

In arriving at the opinion expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of specimen Common Stock certificates and such other documents, corporate records, certificates of officers of the Company and of public officials and other instruments as we have deemed necessary or advisable to enable us to render the opinions set forth below. In our examination, we have assumed without independent investigation the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies.

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that the Shares, when issued against payment therefor as set forth in the Registration Statement, will be validly issued, fully paid and non-assessable.

---

February 18, 2014

Page 2

The opinions expressed above are subject to the following additional exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving any laws other than the Texas Business Organizations Code. This opinion is limited to the effect of the current state of the Texas Business Organizations Code and the facts as they currently exist. We express no opinion regarding any federal or state laws or regulations related to the regulation of utilities. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. We note that the Company is incorporated in the State of Texas and in the Commonwealth of Virginia and that you are receiving an opinion of Virginia counsel as to matters relating to Virginia law.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

**Exhibit 5.2**

**HUNTON &  
WILLIAMS**

HUNTON & WILLIAMS LLP  
RIVERFRONT PLAZA, EAST TOWER  
951 EAST BYRD STREET  
RICHMOND, VIRGINIA 23219-4074

TEL 804 • 788 • 8200  
FAX 804 • 788 • 8218

FILE NO: 51645.000001

February 18, 2014

Atmos Energy Corporation  
1800 Three Lincoln Centre  
5430 LBJ Freeway  
Dallas, Texas 75240

**Atmos Energy Corporation**  
**Public Offering of 9,200,000 Shares of Common Stock**

Ladies and Gentlemen:

We have acted as special Virginia counsel for Atmos Energy Corporation, a Texas and Virginia corporation (the "Company"), for the purpose of providing this opinion letter in connection with the Company's offering and sale of 9,200,000 shares (the "Shares") of the Company's common stock, no par value.

The Shares are being offered and sold as described in the prospectus, dated March 28, 2013, contained in the Registration Statement on Form S-3 (Registration No. 333-187606) (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") on March 28, 2013 pursuant to the Securities Act of 1933, as amended (the "Act"), and the prospectus supplement thereto, dated February 11, 2014 (collectively, the "Prospectus").

This opinion letter is being furnished in accordance with the requirements of Item 16 of Form S-3 and Item 601(b)(5)(i) of Regulation S-K promulgated under the Act.

In connection with this opinion letter, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company, certificates of public officials and officers of the Company and such other documents as we have deemed necessary for the purposes of rendering this opinion letter, including, among other things, (i) the Virginia Restated Articles of Incorporation and the Amended and Restated Bylaws of the Company, each as amended through the date hereof, (ii) a certificate issued by the State Corporation Commission of the Commonwealth of Virginia on February 3, 2014 and confirmed the date hereof, to the effect that the Company is existing under the

ATLANTA AUSTIN BANGKOK BEIJING BRUSSELS CHARLOTTE DALLAS HOUSTON LONDON LOS ANGELES  
MCLEAN MIAMI NEW YORK NORFOLK RALEIGH RICHMOND SAN FRANCISCO TOKYO WASHINGTON  
[www.hunton.com](http://www.hunton.com)



Atmos Energy Corporation  
February 18, 2014  
Page 2

laws of the Commonwealth of Virginia and in good standing, (iii) resolutions of the Board of Directors of the Company, adopted on November 7, 2012 and February 4, 2014, (iv) the Registration Statement, (v) the Prospectus and (vi) an executed copy of the Underwriting Agreement, dated February 11, 2014 (the "Underwriting Agreement"), among the Company and J.P. Morgan Securities LLC and Goldman, Sachs & Co. as representatives of the several Underwriters listed on Schedule I to the Underwriting Agreement.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted to us as certified, photostatic or electronic copies and the authenticity of the originals thereof, (iii) the legal capacity of natural persons, (iv) the genuineness of all signatures not witnessed by us and (v) the due authorization, execution and delivery of all documents by all parties and the validity, binding effect and enforceability thereof on such parties (other than the authorization, execution and delivery of documents by the Company).

As to factual matters, we have relied upon, and assumed the accuracy of, representations included in the documents submitted to us, upon certificates of officers of the Company and upon certificates of public officials. Except as otherwise expressly indicated, we have not undertaken any independent investigation of factual matters.

We do not purport to express an opinion on any laws other than those of the Commonwealth of Virginia.

Based upon the foregoing and such other information and documents as we have considered necessary for the purposes hereof, and subject to the assumptions, qualifications and limitations stated herein, we are of the opinion that:

1. The Company is a corporation duly incorporated, validly existing and in good standing under the laws of the Commonwealth of Virginia.
2. The Shares have been duly authorized by the Company and are validly issued, fully paid and nonassessable.

We hereby consent to (a) the filing of this opinion letter with the Commission as an exhibit to the Company's Current Report on Form 8-K being filed on the date hereof, (b) the incorporation by reference of this opinion letter into the Registration Statement and (c) the reference to our firm under the heading "Legal Matters" in the Prospectus. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act and the rules and regulations of the Commission promulgated thereunder.

---



Atmos Energy Corporation

February 18, 2014

Page 3

This opinion letter is rendered as of the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments that hereafter may be brought to our attention and that may alter, affect or modify the opinions expressed herein. Our opinion letter is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Shares.

Very truly yours,

/s/ Hunton & Williams LLP

**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**

**August 6, 2014**  
**Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**

**(Exact Name of Registrant as Specified in its Charter)**

**TEXAS AND VIRGINIA**  
**(State or Other Jurisdiction  
of Incorporation)**

**1-10042**  
**(Commission  
File Number)**

**75-1743247**  
**(I.R.S. Employer  
Identification No.)**

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
**(Address of Principal Executive Offices)**

**75240**  
**(Zip Code)**

**(972) 934-9227**  
**(Registrant's Telephone Number, Including Area Code)**

**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))



---

**Item 2.02. Results of Operations and Financial Condition.**

On Wednesday, August 6, 2014, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the third quarter of the 2014 fiscal year, which will end September 30, 2014, and stated that certain of its officers would discuss such financial results in a conference call on Thursday, August 7, 2014 at 10:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits
- 99.1 News Release dated August 6, 2014 (furnished under Item 2.02)

---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: August 6, 2014

By: /s/ LOUIS P. GREGORY

\_\_\_\_\_  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

Exhibit Number

Description

99.1 News Release dated August 6, 2014 (furnished under Item 2.02)



## News Release

**Analysts and Media Contact:  
Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for the Fiscal 2014 Third Quarter and Nine Months; Reaffirms Fiscal 2014 Guidance**

DALLAS (August 6, 2014)—Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2014 third quarter and nine months ended June 30, 2014 .

- Fiscal 2014 third quarter consolidated net income, excluding net unrealized margins, was \$46.1 million , or \$0.45 per diluted share, compared with consolidated net income, excluding net unrealized margins and a gain on sale, of \$39.4 million , or \$0.42 per diluted share in the prior-year quarter.
- Fiscal 2014 third quarter consolidated net income was \$45.7 million , or \$0.45 per diluted share, after including unrealized net losses of \$0.4 million , or \$0.00 per diluted share. Net income was \$38.8 million , or \$0.42 per diluted share in the prior-year quarter, after including unrealized net losses of \$5.9 million , or \$(0.06) per diluted share and the gain on sale.
- The prior-year quarter included a net gain on the sale of the Georgia assets of \$5.3 million, or \$0.06 per diluted share.
- The company's Board of Directors has declared a quarterly dividend of 37 cents per common share. The indicated annual dividend for fiscal 2014 is \$1.48, which represents a 5.7 percent increase over fiscal 2013.

For the nine months ended June 30, 2014 , consolidated net income was \$266.1 million , or \$2.76 per diluted share, compared with net income of \$235.7 million , or \$2.57 per diluted share for the same period last year. Results from nonregulated operations include unrealized net gains of \$7.0 million , or \$0.07 per diluted share for the nine months ended June 30, 2014 , compared with unrealized net gains of \$9.7 million , or \$0.11 per diluted share for the prior-year period. For the current nine -month period, regulated operations contributed \$238.5 million of net income, or \$2.47 per diluted share, and nonregulated operations contributed net income of \$27.6 million , or \$0.29 per diluted share. The prior-year nine -month period included \$12.5 million , or \$0.14 per diluted share from discontinued operations.

"While we continue to focus on providing safe and reliable service to our customers, the predictable and stable nature of our regulated operations offers strong earnings growth," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "As we enter the final quarter of our fiscal year, we remain on track to meet our earnings guidance of between \$2.80 and \$2.90 per diluted share in fiscal 2014," Cocklin concluded.

### **Results for the Quarter Ended June 30, 2014**

Natural gas distribution gross profit increased \$18.2 million to \$257.7 million for the fiscal 2014 third quarter, compared with \$239.5 million in the prior-year quarter, excluding discontinued operations. Gross profit reflects a net \$9.2 million increase in rates, primarily in the Mid-Tex and West Texas Divisions. Additionally, revenue-related taxes increased \$6.7 million, primarily due to higher revenues in the Mid-Tex and West Texas Divisions, offset by a corresponding \$10.9 million increase in the related tax expense.

Regulated transmission and storage gross profit increased \$13.2 million to \$87.2 million for the quarter ended June 30, 2014, compared with \$74.0 million for the same quarter last year. This increase is primarily the result of a \$12.2 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filing that became effective in May 2014.

Nonregulated gross profit increased \$11.5 million to \$14.8 million for the fiscal 2014 third quarter, compared with \$3.3 million for the prior-year quarter, as a result of a \$2.5 million increase in realized margins, combined with a \$9.0 million increase in unrealized margins. Realized margins for gas delivery, storage and transportation services increased \$1.8 million quarter over quarter, primarily due to a \$0.02/Mcf increase in per-unit margins partially offset by a two percent decrease in consolidated sales volumes.

Consolidated operation and maintenance expense for the quarter ended June 30, 2014, was \$125.6 million, compared with \$121.3 million for the prior-year period, excluding discontinued operations. The \$4.3 million increase resulted primarily from increased levels of pipeline and right-of-way maintenance activities to improve the safety and reliability of the overall system.

### **Results for the Nine Months Ended June 30, 2014**

Natural gas distribution gross profit, excluding discontinued operations, increased \$75.9 million to \$942.0 million for the nine months ended June 30, 2014, compared with \$866.1 million in the prior-year period. Gross profit reflects a net \$24.5 million increase in rates, primarily in the Mid-Tex, Kentucky/Mid-States and Louisiana Divisions. Additionally, gross profit increased \$12.9 million from colder weather, primarily in the Mid-Tex and West Texas Divisions. Finally, revenue-related taxes increased \$24.5 million, primarily due to higher revenues in the Mid-Tex and West Texas Divisions, offset by a corresponding \$25.2 million increase in the related tax expense.

Regulated transmission and storage gross profit increased \$35.5 million to \$232.1 million for the nine months ended June 30, 2014, compared with \$196.6 million during the same period last year. This increase is primarily the result of a \$26.3 million increase in revenues from the GRIP filings approved in fiscal years 2014 and 2013. Additionally, increased transportation volumes and basis spreads, due to colder weather experienced across Texas, increased gross profit by \$4.7 million.

Nonregulated gross profit increased \$21.0 million to \$71.0 million for the nine months ended June 30, 2014, compared with \$50.0 million for the prior-year period, as a result of a \$25.3 million increase in realized margins, offset by a \$4.4 million decrease in unrealized margins. Realized margins for gas

delivery, storage and transportation services increased \$1.5 million period over period, primarily due to an 11 percent increase in consolidated sales volumes. Additionally, other realized margins increased \$23.8 million from the prior-year period, primarily due to increased margins earned by accelerating physical withdrawals into the fiscal second quarter from future periods to capture gross profit in a volatile natural gas market, caused by strong market demand due to significantly colder weather.

Consolidated operation and maintenance expense, excluding discontinued operations, for the nine months ended June 30, 2014, was \$366.0 million, compared with \$338.9 million for the prior-year period. The \$27.1 million increase resulted primarily from higher employee-related costs and pipeline maintenance activities.

The debt capitalization ratio at June 30, 2014 was 44.1 percent, compared with 52.2 percent at September 30, 2013 and 50.1 percent at June 30, 2013. At June 30, 2014, there was no short-term debt outstanding, compared with \$368.0 million at September 30, 2013 and \$142.0 million at June 30, 2013.

For the nine months ended June 30, 2014, the company generated operating cash flow of \$630.2 million, a \$120.6 million increase compared with the nine months ended June 30, 2013. The increase primarily reflects higher operating results from colder weather and rate increases combined with the timing of customer collections and vendor payments.

Capital expenditures decreased to \$552.6 million for the nine months ended June 30, 2014, compared with \$582.5 million in the prior-year period. The \$29.9 million decrease is largely due to a \$51.5 million decrease in spending in the regulated transmission and storage segment primarily associated with the completion of the Line WX expansion project, partially offset by a \$22.0 million increase in spending in the natural gas distribution segment due to increased spending under infrastructure replacement programs.

### **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment, while delivering shareholder value and consistent earnings growth. Atmos Energy continues to expect fiscal 2014 earnings to be in the range of \$2.80 to \$2.90 per diluted share, excluding unrealized margins. Total capital expenditures for fiscal 2014 are expected to continue to range between \$830 million and \$850 million.

### **Conference Call to be Webcast August 7, 2014**

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2014 third quarter and first nine months on Thursday, August 7, 2014, at 10:00 a.m. Eastern. The telephone number is 877-485-3107 and the international telephone number is 201-689-8427. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

This news release should be read in conjunction with the attached unaudited financial information.

## Forward-Looking Statements

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2013, and the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2014. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

## About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

## Atmos Energy Corporation Financial Highlights (Unaudited)

Consolidated Statements of Income (000s except per share)	Three Months Ended June 30	
	2014	2013
<b>Gross Profit:</b>		
Natural gas distribution segment	\$ 257,665	\$ 239,495
Regulated transmission and storage segment	87,189	74,041
Nonregulated segment	14,813	3,260
Intersegment eliminations	(134)	(299)
Gross profit	359,533	316,497
Operation and maintenance expense	125,559	121,258
Depreciation and amortization	63,955	58,129

	EXHIBIT 2	
Taxes, other than income	63,444	50,714
Total operating expenses	252,928	230,101
Operating income	106,605	86,396
Miscellaneous expense	(374)	(467)
Interest charges	31,840	32,741
Income from continuing operations before income taxes	74,391	53,188
Income tax expense	28,670	19,714
Income from continuing operations	45,721	33,474
Gain on sale of discontinued operations, net of tax	—	5,294
Net income	\$ 45,721	\$ 38,768
Basic earnings per share		
Income per share from continuing operations	\$ 0.45	\$ 0.37
Income per share from discontinued operations	—	0.06
Net income per share – basic	\$ 0.45	\$ 0.43
Diluted earnings per share		
Income per share from continuing operations	\$ 0.45	\$ 0.36
Income per share from discontinued operations	—	0.06
Net income per share – diluted	\$ 0.45	\$ 0.42
Cash dividends per share	\$ 0.37	\$ 0.35
Weighted average shares outstanding:		
Basic	100,267	90,603
Diluted	101,150	91,550

Three Months Ended  
June 30

Summary Net Income (Loss) by Segment (000s)	2014	2013
Natural gas distribution – continuing operations	\$ 18,529	\$ 15,817
Natural gas distribution – discontinued operations	—	5,649
Regulated transmission and storage	24,938	23,097
Nonregulated – continuing operations	2,660	475
Nonregulated – discontinued operations	—	(355)
Unrealized margins, net of tax	(406)	(5,915)
Consolidated net income	\$ 45,721	\$ 38,768

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Consolidated Statements of Income (000s except per share)	Nine Months Ended June 30	
	2014	2013
Gross Profit:		
Natural gas distribution segment	\$ 942,024	\$ 866,132

	2014	2013
Regulated transmission and storage segment	232,145	196,570
Nonregulated segment	70,968	50,026
Intersegment eliminations	(370)	(1,118)
Gross profit	1,244,767	1,111,610
Operation and maintenance expense	365,991	338,871
Depreciation and amortization	185,731	174,888
Taxes, other than income	165,640	146,355
Total operating expenses	717,362	660,114
Operating income	527,405	451,496
Miscellaneous income (expense)	(4,022)	1,943
Interest charges	95,556	96,594
Income from continuing operations before income taxes	427,827	356,845
Income tax expense	161,723	133,683
Income from continuing operations	266,104	223,162
Income from discontinued operations, net of tax	—	7,202
Gain on sale of discontinued operations, net of tax	—	5,294
Net income	\$ 266,104	\$ 235,658
Basic earnings per share		
Income per share from continuing operations	\$ 2.78	\$ 2.46
Income per share from discontinued operations	—	0.14
Net income per share – basic	\$ 2.78	\$ 2.60
Diluted earnings per share		
Income per share from continuing operations	\$ 2.76	\$ 2.43
Income per share from discontinued operations	—	0.14
Net income per share – diluted	\$ 2.76	\$ 2.57
Cash dividends per share	\$ 1.11	\$ 1.05
Weighted average shares outstanding:		
Basic	95,455	90,497
Diluted	96,339	91,445

Nine Months Ended  
June 30

Summary Net Income (Loss) by Segment (000s)	2014	2013
Natural gas distribution – continuing operations	\$ 170,029	\$ 155,100
Natural gas distribution – discontinued operations	—	12,851
Regulated transmission and storage	68,493	55,732
Nonregulated – continuing operations	20,543	2,617
Nonregulated – discontinued operations	—	(355)
Unrealized margins, net of tax	7,039	9,713
Consolidated net income	\$ 266,104	\$ 235,658

<u>Condensed Consolidated Balance Sheets</u> (000s)	June 30, 2014	September 30, 2013
Net property, plant and equipment	\$ 6,461,450	\$ 6,030,655
Cash and cash equivalents	51,421	66,199
Accounts receivable, net	388,874	301,992
Gas stored underground	207,458	244,741
Other current assets	126,890	64,201
Total current assets	774,643	677,133
Goodwill	741,363	741,363
Deferred charges and other assets	379,733	485,117
	<u>\$ 8,357,189</u>	<u>\$ 7,934,268</u>
Shareholders' equity	\$ 3,116,685	\$ 2,580,409
Long-term debt	1,955,907	2,455,671
Total capitalization	5,072,592	5,036,080
Accounts payable and accrued liabilities	312,671	241,611
Other current liabilities	343,026	368,891
Short-term debt	—	367,984
Current maturities of long-term debt	500,000	—
Total current liabilities	1,155,697	978,486
Deferred income taxes	1,341,294	1,164,053
Deferred credits and other liabilities	787,606	755,649
	<u>\$ 8,357,189</u>	<u>\$ 7,934,268</u>

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

<u>Condensed Consolidated Statements of Cash Flows</u> (000s)	Nine Months Ended June 30	
	2014	2013
<b>Cash flows from operating activities</b>		
Net income	\$ 266,104	\$ 235,658
Gain on sale of discontinued operations	—	(8,203)
Depreciation and amortization	185,731	176,737
Deferred income taxes	150,457	130,365
Other	22,256	14,906
Changes in assets and liabilities	5,662	(39,888)
Net cash provided by operating activities	630,210	509,575
<b>Cash flows from investing activities</b>		
Capital expenditures	(552,600)	(582,473)
Proceeds from the sale of discontinued operations	—	153,023
Other, net	(620)	(3,139)
Net cash used in investing activities	(553,220)	(432,589)
<b>Cash flows from financing activities</b>		



Net decrease in short-term debt	(366,000)	ATTACHMENT 2	(435,084)
Net proceeds from issuance of long-term debt	—		493,793
Settlement of Treasury lock agreements	—		(66,626)
Repayment of long-term debt	—		(131)
Cash dividends paid	(108,806)		(96,060)
Repurchase of equity awards	(8,717)		(5,146)
Net proceeds from equity offering	390,205		—
Issuance of common stock	2,152		8
Net cash used in financing activities	(91,768)		(109,246)
Net decrease in cash and cash equivalents	(14,778)		(32,260)
Cash and cash equivalents at beginning of period	66,199		64,239
Cash and cash equivalents at end of period	\$ 51,421	\$	31,979

Statistics, including discontinued operations	Three Months Ended June 30		Nine Months Ended June 30	
	2014	2013	2014	2013
Consolidated natural gas distribution throughput (MMcf as metered)	72,338	72,369	394,310	345,405
Consolidated regulated transmission and storage transportation volumes (MMcf)	127,979	121,194	362,583	335,036
Consolidated nonregulated delivered gas sales volumes (MMcf)	82,074	83,341	294,678	265,791
Natural gas distribution meters in service	3,007,511	3,009,377	3,007,511	3,009,377
Natural gas distribution average cost of gas	\$ 6.61	\$ 5.27	\$ 5.92	\$ 4.86
Nonregulated net physical position (Bcf)	6.6	19.2	6.6	19.2

###

**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**

**August 22, 2014  
Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**

**(Exact Name of Registrant as Specified in its Charter)**

**TEXAS AND VIRGINIA**  
**(State or Other Jurisdiction  
of Incorporation)**

**1-10042**  
**(Commission  
File Number)**

**75-1743247**  
**(I.R.S. Employer  
Identification No.)**

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
**(Address of Principal Executive Offices)**

**75240**  
**(Zip Code)**

**(972) 934-9227**  
**(Registrant's Telephone Number, Including Area Code)**

**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))

**Item 1.01. Entry into a Material Definitive Agreement.**

On August 22, 2014, Atmos Energy Corporation (the "Company") entered into the Fourth Amendment to Revolving Credit Agreement with The Royal Bank of Scotland plc, as Administrative Agent, and a syndicate of 13 other lenders identified therein (the "Fourth Amendment"), which amends the Company's existing Revolving Credit Agreement dated May 2, 2011, which was previously amended on May 31, 2011, December 7, 2012 and August 22, 2013 (the "RBS Facility"). The primary changes to the RBS Facility, as reflected in the Fourth Amendment, were to (i) extend the expiration date of the RBS Facility for one (1) additional year to August 22, 2019, (ii) increase the committed loan amount from \$950,000,000 to \$1,250,000,000 and (iii) retain the \$250,000,000 accordion feature (allowing for an increase in the total committed loan amount to \$1,500,000,000).

The RBS Facility, as amended (the "Credit Facility"), will continue to be used for working capital, capital expenditures and other general corporate purposes. There were no other material changes to the Credit Facility as a result of the execution of the Fourth Amendment. With respect to the other parties to the Credit Facility, the Company has or may have had customary banking relationships based on the provision of a variety of financial services, including without limitation, cash management, investment banking, and equipment financing and leasing services, none of which are material individually or in the aggregate with respect to any individual party. A copy of the Fourth Amendment is filed as Exhibit 10.1 and is incorporated herein by reference. The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Fourth Amendment.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information described in Item 1.01 above is hereby incorporated by reference.

**Item 9.01. Financial Statements and Exhibits.**

- (d) Exhibits
- 10.1 Fourth Amendment to Revolving Credit Agreement, made and entered into as of August 22, 2014, by and among Atmos Energy Corporation, a Texas and Virginia corporation, the several banks and other financial institutions from time to time party thereto (the "Lenders") and The Royal Bank of Scotland plc, in its capacity as Administrative Agent for the Lenders

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: August 22, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Fourth Amendment to Revolving Credit Agreement, made and entered into as of August 22, 2014, by and among Atmos Energy Corporation, a Texas and Virginia corporation, the several banks and other financial institutions from time to time party thereto (the "Lenders") and The Royal Bank of Scotland plc, in its capacity as Administrative Agent for the Lenders

**Exhibit 10.1**

**Execution Version**

**FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT**

**THIS FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT** (this "**Amendment**"), is made and entered into as of August 22, 2014 by and among ATMOS ENERGY CORPORATION, a Texas and Virginia corporation (the "**Borrower**"), the several banks and other financial institutions from time to time party hereto (collectively, the "**Lenders**") and THE ROYAL BANK OF SCOTLAND PLC, in its capacity as Administrative Agent for the Lenders (the "**Administrative Agent**").

**WITNESSETH:**

WHEREAS, the Borrower, the Lenders and the Administrative Agent are parties to a certain Revolving Credit Agreement, dated as of May 2, 2011 (as amended, restated, supplemented or otherwise modified from time to time, the "**Credit Agreement**"; capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement), pursuant to which the Lenders have made certain financial accommodations available to the Borrower;

WHEREAS, the Borrower has notified the Administrative Agent and each of the Lenders that the Borrower proposes to increase the Aggregate Commitment Amount under the Credit Agreement by the amount of \$300,000,000 which increase shall be made without using the existing \$250,000,000 uncommitted incremental facility set forth in Section 2.21 of the Credit Agreement;

WHEREAS, certain Lenders have agreed to increase their Commitments as requested by the Borrower and the Credit Agreement will continue to contemplate an up to \$250,000,000 uncommitted incremental facility set forth in Section 2.21 of the Revolving Credit Agreement that may be used in addition to the incremental Commitments provided below; and

WHEREAS, the Borrower has also requested that the Lenders and the Administrative Agent amend certain provisions of the Credit Agreement, including an extension of the term of the Commitments and reduction in pricing related thereto, and subject to the terms and conditions hereof, the Lenders are willing to do so;

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of all of which are acknowledged, the Borrower, the Lenders and the Administrative Agent agree as follows:

1. **Increase in Commitments**. Each of the parties hereto consents to the increase in the

aggregate principal amount of the Commitments to \$1,250,000,000. Each Lender executing this Amendment agrees that, effective as of the Fourth Amendment Date (defined below), its Commitment is in the amount set forth on Schedule II. Each of the parties acknowledges and agrees that the Commitments of each of the Lenders are several and not joint commitments and obligations of such Lender. Immediately after giving effect to this Amendment, the outstanding Borrowings shall be reallocated ratably based upon the Commitments as set forth on Schedule II. Each of the parties hereto acknowledges and agrees that the foregoing increase in the Commitments is independent of Section 2.21 of the Credit Agreement, and the Borrower retains the right to further increase the Commitments by up to \$250,000,000 after the Fourth Amendment Date on the terms set forth in Section 2.21 of the Credit Agreement.

### **Amendments.**

(a) Section 1.1 of the Credit Agreement is hereby amended by replacing the definitions of "Aggregate Commitment Amount" and "Commitment Termination Date" in their entirety with the following definitions:

" Aggregate Commitment Amount " shall mean the aggregate principal amount of the Aggregate Commitments from time to time. On the Fourth Amendment Date, the Aggregate Commitment Amount equals \$1,250,000,000.

" Commitment Termination Date " shall mean the earliest of (i) August 22, 2019 or such later date to which such Lender has agreed to extend its Revolving Commitment pursuant to Section 2.23, (ii) the date on which the Commitments are terminated pursuant to Section 2.6 and (iii) the date on which all amounts outstanding under this Agreement have been declared or have automatically become due and payable (whether by acceleration or otherwise).

(b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definition of "Fourth Amendment Date" in its entirety in the appropriate alphabetical order:

" Fourth Amendment Date " shall mean August 22, 2014.

(c) Schedule I of the Credit Agreement is hereby amended by replacing such schedule in its entirety with Schedule I attached hereto.

(d) Schedule II of the Credit Agreement is hereby amended by replacing such schedule in its entirety with Schedule II attached hereto.

3. **Conditions to Effectiveness of this Amendment.** Notwithstanding any other provision of this Amendment and without affecting in any manner the rights of the Lenders hereunder, it is understood and agreed that this Amendment, the increase in the Commitments and the other terms contemplated hereby shall not become effective, and the Borrower shall have no rights under this Amendment, until:

(a) the Administrative Agent shall have received (i) the fees set forth in that Fee Letter dated as of July 29, 2014 among the Borrower, the Administrative Agent, RBS Securities Inc. and Crédit Agricole Corporate and Investment Bank, (ii) such fees as the Borrower has previously agreed to pay the Administrative Agent or any of its affiliates in connection with this Amendment, (iii) reimbursement or payment of its costs and expenses incurred in connection with this Amendment or the Credit Agreement (including reasonable fees, charges and disbursements of King & Spalding LLP, counsel to the Administrative Agent);

(b) the Administrative Agent shall have received each of the following:

(i) executed counterparts to this Amendment from the Borrower and the Lenders;

(ii) a certificate of the Secretary or Assistant Secretary of the Borrower in the form of Exhibit 3.1(b)(iii), attaching and certifying copies of its bylaws and of the resolutions of its boards of directors, authorizing the execution, delivery and performance of the Amendment and certifying the name, title and true signature of each officer of the Borrower executing the Amendment;

(iii) certified copies of the articles or certificate of incorporation of the Borrower, together with certificates of good standing or existence, as may be available from the Secretary of State of the jurisdictions of organization of the Borrower and each other jurisdiction in which the failure to so qualify and be in good standing would have or would reasonably be expected to have a Material Adverse Effect; and

(iv) a favorable written opinion of inside or outside counsel to the Borrower, addressed to the Administrative Agent and each of the Lenders, and covering such matters relating to the Borrower, the Amendment and the transactions contemplated herein as the Administrative Agent or the Required Lenders shall reasonably request.

---

4. **Representations and Warranties**. To induce the Lenders and the Administrative Agent to enter into this Amendment, the Borrower hereby represents and warrants to the Lenders and the Administrative Agent:

(a) The Borrower (a) is a corporation duly organized, validly existing and in good standing under the laws of the jurisdictions of its incorporation, (b) is duly qualified and in good standing as a foreign corporation authorized to do business in every jurisdiction where the failure to so qualify would have or would reasonably be expected to have a Material Adverse Effect and (c) has the requisite corporate power and authority to own its properties and to carry on its business as now conducted and as proposed to be conducted;

(b) The execution, delivery and performance by the Borrower of the Amendment is within the Borrower's organizational powers and has been duly authorized by all necessary organizational, and if required, shareholder, partner or member, action;

(c) The execution, delivery and performance by the Borrower of this Amendment do not (i) require any consent or approval of, registration or filing with, or any action by, any Governmental Authority, court or third party, except those as have been obtained or made and are in full force and effect, (ii) violate or conflict with, in any material respect, any provision of its articles of incorporation or bylaws, (iii) violate, contravene or conflict with, in any material respect, any law, regulation (including without limitation, Regulation U, Regulation X or any regulation promulgated by the Federal Energy Regulatory Commission), order, writ, judgment, injunction, decree or permit applicable to it, (iv) except as would not reasonably be expected to result in a Material Adverse Effect, violate, contravene or conflict with contractual provisions of, or cause an event of default under, any indenture, loan agreement, mortgage, deed of trust, contract or other agreement or instrument to which it is a party or by which it or its properties may be bound, or (v) in any material respect, result in or require the creation of any Lien upon or with respect to its properties, other than a Permitted Lien;

(d) This Amendment has been duly executed and delivered for the benefit of or on behalf of the Borrower and constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms except as the enforceability hereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws affecting creditors' rights and remedies in general; and

(e) After giving effect to this Amendment, the representations and warranties contained in the Credit Agreement and the other Credit Documents are true and correct in all material respects, and no Default or Event of Default has occurred and is continuing as of the date hereof.

5. **Effect of Amendment**. Except as set forth expressly herein, all terms of the Credit Agreement, as

amended hereby, and the other Credit Documents shall be and remain in full force and effect and shall constitute the legal, valid, binding and enforceable obligations of the Borrower to the Lenders and the Administrative Agent. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Lenders under the Credit Agreement, nor constitute a waiver of any provision of the Credit Agreement. This Amendment shall constitute a Credit Document for all purposes of the Credit Agreement. Upon and after the execution of this Amendment by each of the parties hereto, each reference in the Credit Agreement to "this Agreement", "hereunder", "hereof" or words of like import referring to the Credit Agreement, and each reference in the other Credit Documents to "the Credit Agreement", "thereunder", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as modified hereby.

6. **Governing Law.** This Amendment shall be governed by, and construed in accordance with, the internal laws of the State of New York and all applicable federal laws of the United States of America.

7. **No Novation.** This Amendment is not intended by the parties to be, and shall not be construed to be, a novation of the Credit Agreement or an accord and satisfaction in regard thereto.

8. **Costs and Expenses.** The Borrower agrees to pay on demand all costs and expenses of the Administrative Agent in connection with the preparation, execution and delivery of this Amendment, including, without

3

---

limitation, the reasonable fees and out-of-pocket expenses of outside counsel for the Administrative Agent with respect thereto.

9. **Counterparts.** This Amendment may be executed by one or more of the parties hereto in any number of separate counterparts, each of which shall be deemed an original and all of which, taken together, shall be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile transmission or by electronic mail in pdf form shall be as effective as delivery of a manually executed counterpart hereof.

10. **Binding Nature.** This Amendment shall be binding upon and inure to the benefit of the parties hereto, their respective successors, successors-in-titles, and assigns.

11. **Entire Understanding.** This Amendment sets forth the entire understanding of the parties with respect to the matters set forth herein, and shall supersede any prior negotiations or agreements, whether written or oral, with respect thereto.

[ **Signature Pages To Follow** ]

4

---

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed, under seal in the case of the Borrower, by their respective authorized officers as of the day and year first above written.

**BORROWER:**

**ATMOS ENERGY CORPORATION ,**  
as Borrower

By: /s/ BRET J. ECKERT  
Name: Bret J. Eckert  
Title: Senior Vice President and CFO

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**THE ROYAL BANK OF SCOTLAND PLC ,**  
as Administrative Agent and as a Lender

By: /s/ MATTHEW MAIN  
Name: Matthew Main  
Title: Authorized Signatory

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**CRÉDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK ,**  
as a Lender

By: /s/ DIXON SCHULTZ  
Name: Dixon Schultz  
Title: Managing Director

By: /s/ MICHAEL D. WILLIS  
Name: Michael D. Willis  
Title: Managing Director

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**U.S. BANK NATIONAL ASSOCIATION ,**  
as a Lender

By: /s/ JOHN M. EYERMAN  
Name: John M. Eyerman  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---



**BANK OF AMERICA, N.A. ,**  
as a Lender

By: /s/ WILLIAM MERRITT  
Name: William Merritt  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**WELLS FARGO BANK, NATIONAL  
ASSOCIATION ,**  
as a Lender

By: /s/ NICK BROKKE  
Name: Nick Brokke  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**THE BANK OF TOKYO-MITSUBISHI UFJ,  
Ltd. ,** as a Lender

By: /s/ MARK OBERREUTER  
Name: Mark Oberreuter  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**BNP PARIBAS ,** as a Lender

By: /s/ FRANCIS J. DELANEY  
Name: Francis J. Delaney  
Title: Managing Director

By: /s/ ROBERTO IMPEDUGLIA  
Name: Roberto Impeduglia  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**CANADIAN IMPERIAL BANK OF  
COMMERCE, NEW YORK BRANCH ,**  
as a Lender

By: /s/ ANJU ABRAHAM  
Name: Anju Abraham  
Title: Authorized Signatory

By: /s/ DARREL HO  
Name: Darrel Ho  
Title: Authorized Signatory

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**BRANCH BANKING AND TRUST  
COMPANY ,** as a Lender

By: /s/ ALLAN K. KING  
Name: Allan K. King  
Title: Senior Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**GOLDMAN SACHS BANK USA ,**  
as a Lender

By: /s/ REBECCA KRATZ  
Name: Rebecca Kratz  
Title: Authorized Signatory

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**JPMORGAN CHASE BANK, N.A. ,**  
as a Lender

By: /s/ JUSTIN MARTIN  
Name: Justin Martin  
Title: Authorized Officer

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**MORGAN STANLEY BANK, N.A. ,**  
as a Lender

By: /s/ MICHAEL KING  
Name: Michael King  
Title: Authorized Signatory

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**BOKF, N.A. DBA BANK OF TEXAS ,**  
as a Lender

By: /s/ AMANDA J. AUSTIN  
Name: Amanda J. Austin  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

**THE NORTHERN TRUST COMPANY ,**  
as a Lender

By: /s/ SARA BRAVO MCCAULAY  
Name: Sara Bravo McCaulay  
Title: Vice President

[SIGNATURE PAGE TO FOURTH AMENDMENT TO REVOLVING CREDIT AGREEMENT]

---

### Schedule I

#### **APPLICABLE MARGINS AND APPLICABLE PERCENTAGES**

Level	Rating Category Moody's/S&P/Fitch	Applicable Margin for Eurodollar Advances	Applicable Margin for Base Rate Advances	Applicable Commitment Fee Percentage
I	A1/A+/A+ or higher	0.875%	0.000%	0.080%
II	A2/A/A	1.000%	0.000%	0.100%
III	A3/A-/A-	1.125%	0.125%	0.125%
IV	Baa1/ BBB+/ BBB+	1.250%	0.250%	0.175%
V	Baa2/ BBB/ BBB or lower	1.500%	0.500%	0.225%

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior, unsecured long-term debt securities of the Borrower without third-party credit enhancement, whether or not any such debt securities are actually outstanding, and any rating assigned to any other debt security of the Borrower shall be disregarded. The rating in effect on any date is that in effect at the close of business on such date. If the ratings established or deemed to have been established by Moody's, S&P and Fitch for the Borrower fall within different Levels, the highest rating (or numerically lower Level) shall apply, unless the ratings differ by more than one Level, in which case, if the rating is the same by two rating agencies, and the third agency rating is lower, then the higher rating shall govern and otherwise, the governing rating shall be the rating next below the highest of the three. If the Borrower is not rated by Moody's, S&P or Fitch, then the rate shall be established by reference to Level V.

If the rating system of Moody's, S&P or Fitch shall change, or if any of these rating agencies shall cease to be in the business of rating corporate debt obligations, the Borrower, the Lenders and the Administrative Agent shall negotiate in good faith to amend this Schedule to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Margin and the Applicable Percentage shall be determined by reference to the rating most recently in effect prior to any such change or cessation. If after a reasonable time (not to exceed 90 days) the parties cannot agree to a mutually acceptable amendment, the Applicable Margin and the Applicable Percentage shall be determined by reference to Level V.

---

## Schedule II

### COMMITMENT AMOUNTS

<u>Lender</u>	<u>Commitment Amount</u>
The Royal Bank of Scotland plc	\$115,000,000
Crédit Agricole Corporate and Investment Bank	\$115,000,000
Bank of America, N.A.	\$110,000,000
JPMorgan Chase Bank, N.A.	\$110,000,000
U.S. Bank National Association	\$110,000,000
Wells Fargo Bank, National Association	\$110,000,000
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	\$100,000,000
BNP Paribas	\$100,000,000
Branch Banking and Trust Company	\$100,000,000
Canadian Imperial Bank of Commerce, New York Branch	\$80,000,000
Goldman Sachs Bank USA	\$80,000,000
Morgan Stanley Bank, N.A.	\$60,000,000
The Northern Trust Company	\$40,000,000
BOKF N.A. dba Bank of Texas	\$20,000,000
<b>TOTAL</b>	<b>\$1,250,000,000</b>

---

**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**

**October 6, 2014  
Date of Report (Date of earliest event reported)**

---

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

---

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))
- 

**Item 8.01. Other Events.**

On October 6, 2014, Atmos Energy Corporation ("Atmos Energy") entered into an underwriting agreement (the "Underwriting Agreement") with Credit Agricole Securities (USA) Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, as representatives of the several underwriters named in Schedule I thereto, with respect to the offering and sale in an underwritten public offering (the "Offering") by

Atmos Energy of \$500 million aggregate principal amount of its 4.125% Senior Notes due 2044 (the "Notes"), with a stated interest rate of 4.136% and an effective yield to maturity of 4.086%, after giving effect to the settlement of related interest rate swaps. The Offering has been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement on Form S-3 (Registration No. 333-187606) of Atmos Energy (the "Registration Statement") and the prospectus supplement dated October 6, 2014, which was filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act on October 7, 2014. Legal opinions related to the Registration Statement are also filed herewith as Exhibits 5.1 and 5.2.

Atmos Energy expects to receive net proceeds, after the underwriting discount and estimated offering expenses, of approximately \$494 million. The Offering is expected to close on October 15, 2014, subject to customary closing conditions.

The Notes will be issued pursuant to an indenture dated March 26, 2009 (the "Indenture") between Atmos Energy and U.S. Bank National Association, as trustee (the "Trustee"), to be modified by an Officers' Certificate setting forth the terms of the Notes (the "Officers' Certificate"), to be dated October 15, 2014 and delivered to the Trustee pursuant to Section 301 of the Indenture. The Notes will be represented by a global security, a form of which is filed as an exhibit hereto. The form of Officers' Certificate and the Underwriting Agreement are each also filed as an exhibit hereto.

---

#### Item 9.01. Financial Statements and Exhibits.

##### (d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
1.1	Underwriting Agreement dated as of October 6, 2014
4.1	Form of Officers' Certificate, to be dated October 15, 2014
4.2	Form of Global Security for 4.125% Senior Notes due 2044
5.1	Opinion of Gibson, Dunn & Crutcher LLP
5.2	Opinion of Hunton & Williams LLP
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1)
23.2	Consent of Hunton & Williams LLP (included in Exhibit 5.2)

---

#### SIGNATURE

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: October 9, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

#### INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
1.1	Underwriting Agreement dated as of October 6, 2014
4.1	Form of Officers' Certificate, to be dated October 15, 2014
4.2	Form of Global Security for 4.125% Senior Notes due 2044
5.1	Opinion of Gibson, Dunn & Crutcher LLP
5.2	Opinion of Hunton & Williams LLP
23.1	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1)
23.2	Consent of Hunton & Williams LLP (included in Exhibit 5.2)

EXECUTION VERSION

ATMOS ENERGY CORPORATION

\$500,000,000 4.125% Senior Notes due 2044

UNDERWRITING AGREEMENT

October 6, 2014

CREDIT AGRICOLE SECURITIES (USA) INC.  
MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED  
WELLS FARGO SECURITIES, LLC

As Representatives of the several  
Underwriters named in Schedule I attached hereto

c/o Wells Fargo Securities, LLC  
550 South Tryon Street  
Charlotte, NC 28202

Ladies and Gentlemen:

Atmos Energy Corporation, a Texas and Virginia corporation (the "**Company**"), proposes to sell \$500,000,000 aggregate principal amount of the Company's 4.125% Senior Notes due 2044 on the terms and conditions stated herein (the "**Securities**"). This is to confirm the agreement concerning the purchase of the Securities from the Company by the Underwriters for whom Credit Agricole Securities (USA) Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Wells Fargo Securities, LLC are acting as representatives (the "**Representatives**"). The Securities are to be issued pursuant to an indenture, dated as of March 26, 2009 (the "**Indenture**") between the Company and U.S. Bank National Association, as trustee (the "**Trustee**") and an officers' certificate to be dated as of October 15, 2014 pursuant to Section 301 of the Indenture (the "**Section 301 Officers' Certificate**"). The Securities and the Indenture are more fully described in the Prospectus (defined below).

1. *Representations, Warranties and Agreements of the Company.* The Company represents, warrants and agrees that:

(a) A registration statement on Form S-3 (File No. 333-187606), including a base prospectus relating to the Securities (i) has been prepared by the Company in conformity with the requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), and the rules and regulations (the "**Rules and Regulations**") of the Securities and Exchange Commission (the "**Commission**") thereunder; (ii) has been filed with the Commission under the Securities Act; and (iii) is effective under the Securities Act. Copies of the Registration Statement (as defined below) have been delivered by the Company to you as the Representatives of the Underwriters. As used in this Agreement:

- 
- (i) "**Applicable Time**" means 2:40 p.m. (New York City time) on the date of this Agreement;
  - (ii) "**Effective Date**" means any date as of which any part of the Registration Statement became effective under the Securities Act in accordance with the Rules and Regulations;
  - (iii) "**General Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors;
  - (iv) "**Issuer Free Writing Prospectus**" means any "free writing prospectus" (as defined in Rule 405 of the Rules and Regulations) prepared by or on behalf of the Company or used or referred to by the Company in connection with the offering of the Securities;
  - (v) "**Preliminary Prospectus**" means the base prospectus included in the Registration Statement, together with any preliminary prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations;
  - (vi) "**Pricing Disclosure Package**" means, as of the Applicable Time, the most recent Preliminary Prospectus, together with any General Use Issuer Free Writing Prospectus specified in Schedule II to this Agreement filed or used by or on behalf of the Company on or before the Applicable Time as permitted by this Agreement;
  - (vii) "**Prospectus**" means the base prospectus included in the Registration Statement, together with the final prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations; and

(viii) "**Registration Statement**" means, the registration statement described above, as amended as of the Effective Date, including the Prospectus and all exhibits to such registration statement and any document incorporated by reference therein.

Any reference in this Agreement to the Registration Statement, any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any documents incorporated by reference therein pursuant to Item 12 of Form S-3 under the Securities Act as of the Effective Date of the Registration Statement or the date of such Preliminary Prospectus or the Prospectus, as the case may be. Any reference to the "**most recent Preliminary Prospectus**" shall be deemed to refer to the base prospectus included in the Registration Statement, together with the latest preliminary prospectus supplement relating to the Securities filed with the Commission pursuant to Rule 424(b) prior to or on the date hereof (including, for purposes hereof, any documents incorporated by reference therein prior to or on the date hereof). Any reference to any amendment or supplement to any Preliminary Prospectus or the Prospectus shall be deemed to refer to and include any document filed under the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), after the date of such Preliminary Prospectus or the Prospectus, as the case may be, and incorporated by reference in such Preliminary Prospectus or the Prospectus, as the case may be; and any reference to any amendment to the Registration Statement shall be deemed to include any annual report of the Company on Form 10-K filed with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act after the Effective Date that is incorporated by reference in the Registration Statement.

---

(b) The Commission has not issued any stop order preventing or suspending the use of any Preliminary Prospectus or the Prospectus or suspending the effectiveness of the Registration Statement, and no proceeding or examination for such purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Securities has been instituted or, to the knowledge of the Company, threatened by the Commission. The Commission has not notified the Company of any objection to the use of the form of the Registration Statement.

(c) At the time of filing the Registration Statement and, if applicable, at the time of the most recent amendment thereto for purposes of complying with Section 10(a)(3) of the Securities Act, the Company was a "well-known seasoned issuer" (as defined in Rule 405 of the Rules and Regulations) eligible to use Form S-3 for the offering of the Securities, including not having been an "ineligible issuer" (as defined in Rule 405 of the Rules and Regulations) at any such time. The Registration Statement is an "automatic shelf registration statement" (as defined in Rule 405 of the Rules and Regulations) and was filed not earlier than the date that is three years prior to the Delivery Date (as defined in Section 4).

(d) The Registration Statement conformed and will conform in all material respects on the Effective Date and on the Delivery Date, and any amendment to the Registration Statement filed after the date hereof will conform in all material respects when filed, to the requirements of the Securities Act and the Rules and Regulations. The Preliminary Prospectus conformed, and the Prospectus will conform, in all material respects when filed with the Commission pursuant to Rule 424(b) and on the Delivery Date to the requirements of the Securities Act and the Rules and Regulations. The documents incorporated by reference in any Preliminary Prospectus or the Prospectus conformed, and any further documents so incorporated will conform, when filed with the Commission, in all material respects to the requirements of the Exchange Act, the Securities Act or the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**"), as applicable, and the rules and regulations of the Commission thereunder.

(e) The Registration Statement did not, as of the Effective Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Registration Statement in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(e).

(f) The Prospectus will not, as of its date and on the Delivery Date, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Prospectus in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(e).

(g) The documents incorporated by reference in any Preliminary Prospectus or the Prospectus did not, and any further documents filed and incorporated by reference therein will not, when filed with the Commission, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no contracts or documents which are required to be described in the Registration Statement, the Prospectus or the documents incorporated by reference therein or to be filed as exhibits thereto which have not been so described and filed as required.

---

(h) The Pricing Disclosure Package did not, as of the Applicable Time, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided* that no representation or warranty is made as to information contained in or omitted from the Pricing Disclosure Package in reliance upon and in conformity with written information furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information is specified in Section 8(e).

(i) Each Issuer Free Writing Prospectus (or any Non-Prospectus Road Show (as defined below)), when considered together with the Pricing Disclosure Package as of the Applicable Time, did not contain an untrue statement of a material fact or omit to state a material fact required to be



stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not intended as an offering.

(j) Each Issuer Free Writing Prospectus conformed or will conform in all material respects to the requirements of the Securities Act and the Rules and Regulations on the date of first use, and the Company has complied with any filing requirements applicable to such Issuer Free Writing Prospectus pursuant to the Securities Act and the Rules and Regulations. Each Issuer Free Writing Prospectus does not and will not conflict with the information contained in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus. The Company has not made any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives. The Company has retained in accordance with the Rules and Regulations all Issuer Free Writing Prospectuses that were not required to be filed pursuant to the Rules and Regulations.

(k) The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Texas and the Commonwealth of Virginia and has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the most recent Preliminary Prospectus and to enter into and perform its obligations under this Agreement, the Indenture and the Securities; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a material adverse change, or a development known to the Company involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business (a “**Material Adverse Effect**”).

(l) Each “significant subsidiary” (as such term is defined in Rule 405 under the Securities Act) of the Company (each a “**Subsidiary**” and, collectively, the “**Subsidiaries**”), if any, (a) has been duly organized and is validly existing as an entity in good standing under the laws of the jurisdiction of its formation, (b) has corporate or limited liability company power and authority, as applicable, to own, lease and operate its properties and to conduct its business as described in the most recent Preliminary Prospectus, and (c) is duly qualified as a foreign entity to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except in the cases of clauses (b) and (c) where the failure to have such power and authority or to so qualify or to be in good standing would not result in a Material Adverse Effect. The only Subsidiaries of the Company are the subsidiaries listed on Schedule IV and the Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Schedule III.

(m) The authorized, issued and outstanding capital stock of the Company is as set forth in the most recent Preliminary Prospectus and the Prospectus under the caption “Capitalization” (except for subsequent issuances, if any, pursuant to reservations, agreements, acquisitions or employee benefit plans

---

each referred to in the most recent Preliminary Prospectus and the Prospectus or pursuant to the exercise of options or share unit awards, each referred to in the most recent Preliminary Prospectus and the Prospectus). The shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.

(n) All of the issued and outstanding capital stock or limited liability company membership interests, as the case may be, of each Subsidiary have been duly authorized and validly issued, are fully paid and non-assessable and are owned by the Company, directly or through subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity except for such liens, encumbrances, equities or claims as would not, in the aggregate, reasonably be expected to have a Material Adverse Effect; none of the outstanding shares of capital stock or limited liability company membership interests, as the case may be, of any Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary.

(o) The Indenture has been duly qualified under the Trust Indenture Act. The Indenture has been duly authorized, executed and delivered by the Company and constitutes a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors’ rights generally and by equitable principles of general applicability, regardless of whether such enforceability is considered in a proceeding at equity or at law. At the Delivery Date, the Section 301 Officers’ Certificate will have been duly authorized, executed and delivered by the Company.

(p) The Securities have been duly authorized by the Company and, at the Delivery Date, will have been duly executed by the Company and, when authenticated, issued and delivered in the manner provided for in the Indenture and delivered against payment of the purchase price therefor as provided in this Agreement, will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting the enforcement of creditors’ rights generally and by equitable principles of general applicability, regardless of whether such enforceability is considered in a proceeding at equity or at law, and will be in the form contemplated by the Pricing Disclosure Package, the Prospectus, the Indenture and the Section 301 Officers’ Certificate, and will be entitled to the benefits of the Indenture.

(q) The Securities and the Indenture will conform in all material respects to the respective statements relating thereto contained in the Pricing Disclosure Package and the Prospectus and will be in substantially the respective forms filed or incorporated by reference, on or prior to the Delivery Date, as exhibits to the Registration Statement.

(r) The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement. This Agreement has been duly and validly authorized, executed and delivered by the Company.

(s) Neither the Company nor any of its subsidiaries is in violation of its charter, bylaws or other organizational documents or in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any subsidiary is subject (collectively, "**Agreements and Instruments**") except

---

for such defaults that would not result in a Material Adverse Effect; and the execution, delivery and performance of this Agreement, the Indenture, the Securities and any other agreement or instrument entered into or issued or to be entered into or issued by the Company in connection with the consummation of the transactions contemplated in each of the most recent Preliminary Prospectus and the Prospectus (including the issuance and sale of the Securities and the use of the proceeds from the sale of the Securities as described in each of the most recent Preliminary Prospectus and the Prospectus under the caption "Use of Proceeds") and compliance by the Company with its obligations hereunder and thereunder have been duly authorized by all necessary corporate or other action on the part of the Company and any of the subsidiaries and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a breach of, or default or Repayment Event (as defined below) under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any subsidiary pursuant to, the Agreements and Instruments (except for such conflicts, breaches or defaults or liens, charges, encumbrances or a Repayment Event that would not result in a Material Adverse Effect), nor will such action result in any violation of (i) the provisions of the charter, bylaws or other organizational documents of the Company or any subsidiary or (ii) any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or any subsidiary or any of their assets, properties or operations except, with respect to (ii), as would not result in a Material Adverse Effect. As used herein, a "**Repayment Event**" means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right, whether with or without giving of notice or passage of time or both, to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any subsidiary.

(t) No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the knowledge of the Company, is imminent, and the Company is not aware of any existing or imminent labor disturbance by the employees of any of its or any subsidiary's principal suppliers, manufacturers, customers or contractors, which, in either case, may reasonably be expected to result in a Material Adverse Effect.

(u) There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental agency or body, domestic or foreign, now pending against, or, to the knowledge of the Company, threatened against or affecting the Company or any of its subsidiaries, which is required to be disclosed in the most recent Preliminary Prospectus (other than as disclosed therein), or which might reasonably be expected to result in a Material Adverse Effect, or which might reasonably be expected to affect the properties, assets or operations of the Company and its subsidiaries, except what does not result in a Material Adverse Effect, or the consummation of the transactions contemplated in this Agreement or the performance by the Company and its subsidiaries of its obligations hereunder.

(v) The Company and each of its Subsidiaries own or possess or have the right to use, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks, trade names or other intellectual property (collectively, "**Intellectual Property**") necessary to carry on the business now operated by them the absence of which would have a Material Adverse Effect, and neither the Company nor any of its subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which would render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its subsidiaries therein, and which infringement, conflict, invalidity or inadequacy would result in a Material Adverse Effect.

---

(w) There have been issued and, at the Applicable Time and the Delivery Date, there shall be in full force and effect orders or authorizations of the regulatory authorities of the States of Colorado, Kentucky and Virginia, authorizing the issuance and sale of the Securities on terms herein set forth or contemplated, and no other filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency is necessary or required for the performance by the Company of its obligations hereunder, in connection with the offering, issuance or sale of the Securities hereunder or the consummation of the transactions contemplated by this Agreement, including the due execution, delivery or performance of the Indenture and the issuance of the Securities by the Company, except such as have been already obtained or as may be required under the Securities Act or the Rules and Regulations or such consents, approvals, authorizations, orders and registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. ("**FINRA**") and under applicable state securities or blue sky laws.

(x) The Company and its subsidiaries possess such permits, licenses, approvals, consents, and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies necessary to conduct the business now operated by them, except where the failure to do so would not have a Material Adverse Effect; the Company and its subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure so to comply would not, singly or in the aggregate, have a Material Adverse Effect; all of the Governmental Licenses are valid and in full force and effect, except when the invalidity of

such Governmental Licenses or the failure of such Governmental Licenses to be in full force and effect would not have a Material Adverse Effect; and neither the Company nor any of its subsidiaries has received any notice of proceedings relating to the revocation or modification of any such Governmental Licenses which, singly or in the aggregate, would result in a Material Adverse Effect.

(y) There are no persons or entities with registration rights or other similar rights to have any securities registered under the Registration Statement who have not properly waived such rights in connection with the securities registered pursuant to the Registration Statement and in connection with this offering of Securities.

(z) The Company and its subsidiaries have good title to all real property owned by the Company and its subsidiaries and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (a) are described in the most recent Preliminary Prospectus or (b) would not singly or in the aggregate have a Material Adverse Effect. All of the leases and subleases of the Company and its subsidiaries under which the Company or any of its subsidiaries holds properties described in the most recent Preliminary Prospectus are in full force and effect, except as would not result in a Material Adverse Effect.

(aa) The Company has not sold or issued any securities that would be integrated with the offering of the Securities contemplated by this Agreement pursuant to the Securities Act, the Rules and Regulations or the interpretations thereof by the Commission.

(bb) The financial statements of the Company included or incorporated by reference in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus, together with the related schedules and notes, present fairly in all material respects the financial position of the Company and its consolidated subsidiaries at the dates indicated and the statement of operations, stockholders' equity and cash flows of the Company and its consolidated subsidiaries for the periods specified; said financial statements have been prepared in conformity with generally accepted accounting principles ("GAAP") applied on a consistent basis throughout the periods involved. The supporting schedules, if any, included in the Registration Statement and incorporated by reference in the most recent Preliminary

Prospectus and the Prospectus with respect to the Company, when considered in relation to the financial statements taken as a whole, present fairly, in all material respects in accordance with GAAP, the financial information set forth therein. The selected financial data and the summary financial information included or incorporated by reference in the most recent Preliminary Prospectus and the Prospectus present fairly, in all material respects, the information shown therein and have been compiled on a basis consistent with that of the audited financial statements of the Company.

(cc) Ernst & Young LLP, who have audited financial statements and supporting schedules of the Company and its consolidated subsidiaries incorporated by reference in the most recent Preliminary Prospectus and in the Registration Statement, whose report is incorporated by reference in the most recent Preliminary Prospectus and in the Registration Statement, who have audited the Company's internal control over financial reporting and who have delivered the initial letter referred to in Section 7(g) hereof, are independent registered public accountants as required by the Securities Act and the Rules and Regulations.

(dd) The interactive data in the eXtensible Business Reporting Language incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

(ee) The Company and each of its subsidiaries are not, and as of the Delivery Date and upon the issuance and sale of the Securities and the application of the proceeds therefrom as described under "Use of Proceeds" in the most recent Preliminary Prospectus and the Prospectus, none of them will be, (i) an "investment company" or an entity "controlled" by an "investment company" as such terms are defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the rules and regulations of the Commission thereunder or (ii) a "business development company" (as defined in Section 2(a)(48) of the Investment Company Act).

(ff) (i) Each "employee benefit plan" (within the meaning of Section 3(3) of the Employee Retirement Security Act of 1974, as amended ("ERISA")) for which the Company or any member of its "Controlled Group" (defined as any organization which is a member of a controlled group of corporations within the meaning of Section 414(b) or (c) of the Internal Revenue Code of 1986, as amended (the "Code")) would have any liability (each a "Plan") has been maintained in compliance in all respects with its terms and with the requirements of all applicable statutes, rules and regulations including ERISA and the Code except where failure to do so would not have a Material Adverse Effect; (ii) with respect to each Plan subject to Title IV of ERISA (a) no "reportable event" (within the meaning of Section 4043(c) of ERISA) has occurred or is reasonably expected to occur that would result in a Material Adverse Effect, (b) no "accumulated funding deficiency" (within the meaning of Section 302 of ERISA or Section 412 of the Code), whether or not waived, has occurred or is reasonably expected to occur that would result in a Material Adverse Effect, (c) the fair market value of the assets under each Plan exceeds the actuarial present value of the benefits accrued under such Plan (determined based on those assumptions used to fund such Plan) except where failure to do so would not have a Material Adverse Effect, and (d) neither the Company nor any member of its Controlled Group has incurred, or reasonably expects to incur, any liability under Title IV of ERISA (other than contributions to the Plan or premiums to the Pension Benefit Guaranty Corporation in the ordinary course and without default) in respect of a Plan (including a "multiemployer plan", within the meaning of Section 4001(c)(3) of ERISA) that would result in a Material Adverse Effect; and (iii) each Plan that is intended to be qualified under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service as to its qualified status and nothing has occurred, whether by action or by failure to act, which would cause the loss of such qualification that would result in a Material Adverse Effect.

(gg) The Company is in compliance, in all material respects, with the provisions of the Sarbanes-Oxley Act of 2002 to the extent currently applicable.

(hh) The Company and each of its subsidiaries have filed all federal, state and local income and franchise tax returns required to be filed through the date hereof and have paid all taxes due thereon, except such as are being contested in good faith by appropriate proceedings or where the failure to do so would not have a Material Adverse Effect, and no tax deficiency has been determined adversely to the Company or any of its subsidiaries which has had, and the Company does not have any knowledge of any tax deficiency which would have, a Material Adverse Effect.

(ii) The Company and its subsidiaries carry, or are covered by, insurance in such amounts and covering such risks as is adequate for the conduct of their respective businesses and the value of their respective properties, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(jj) Except as would not result in a Material Adverse Effect, (A) neither the Company nor any of its subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, permit, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products (collectively, "**Hazardous Materials** ") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws** "), (B) the Company and its subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, (C) there are no pending or, to the knowledge of the Company, threatened administrative, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its subsidiaries, and (D) there are no events or circumstances that might reasonably be expected to form the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its subsidiaries relating to Hazardous Materials or any Environmental Laws, except as disclosed in the Preliminary Prospectus.

(kk) The Company maintains a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act) that complies with the requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer, or under their supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. The Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting. Since the date of the latest audited financial statements included or incorporated by reference in the most recent Preliminary Prospectus, there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting. The Company maintains disclosure controls and procedures (as such term is defined in Rule 13a-15(e) of the Exchange Act) that comply with the requirements of the Exchange Act and such disclosure controls and procedures have been designed to provide reasonable assurance that material information relating to the Company and its subsidiaries that is required to be disclosed in the reports the Company files, furnishes, submits or otherwise provides to the Commission under the Exchange Act is made known to the Company's principal executive officer and principal financial officer by others within those entities in such a manner as to allow timely decisions regarding the required disclosure; such disclosure controls and procedures are effective.

(ll) The Company has not distributed and, prior to the later to occur of the Delivery Date and completion of the distribution of the Securities, will not distribute any offering material in connection with the offering and sale of the Securities other than any Preliminary Prospectus, the Prospectus or any Issuer Free Writing Prospectus to which the Representatives have consented.

(mm) Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, employee, agent, affiliate or other person associated with or acting on behalf of the Company or any of its subsidiaries has (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment to any foreign or domestic government official or employee, including of any government-owned or controlled entity, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(nn) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable money laundering statutes of all jurisdictions where the Company or any of its subsidiaries conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws** "), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(oo) Neither the Company nor any of its subsidiaries, nor, to the knowledge of the Company, any director, officer, employee, agent, affiliate

or other person associated with or acting on behalf of the Company or any of its subsidiaries is currently subject to any sanctions administered or enforced by the U.S. government (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") or the U.S. Department of State and including, without limitation, the designation as a "specially designated national" or "blocked person") (collectively, "Sanctions"); and the Company will not directly or indirectly use the proceeds of the offering of the Securities hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is subject to Sanctions, or (ii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions. Neither the Company nor any of its subsidiaries have any operations or transact any business outside of the United States. All of the proceeds from the offering will be used in the United States.

(pp) Any certificate signed by any officer of the Company and delivered to the Representatives or counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Company, as to matters covered thereby on the date of such certificate, to each Underwriter.

**2. Purchase of the Securities by the Underwriters.** On the basis of the representations and warranties contained in, and subject to the terms and conditions of, this Agreement, the Company agrees to sell \$500,000,000 aggregate principal amount of Securities to the several Underwriters, and each of the Underwriters, severally and not jointly, agrees to purchase from the Company, at a purchase price of 98.937% of the principal amount thereof, the aggregate principal amount of Securities set forth opposite that Underwriter's name in Schedule I hereto, plus any additional principal amount of Securities that such Underwriter may become obligated to purchase pursuant to Section 9 of this Agreement.

The Company shall not be obligated to deliver any of the Securities to be delivered on the Delivery Date, except upon payment for all such Securities to be purchased on such Delivery Date as provided herein.

**3. Offering of Securities by the Underwriters.** Upon authorization by the Representatives of the release of the Securities, the several Underwriters propose to offer the Securities for sale upon the terms and conditions to be set forth in the Prospectus.

**4. Delivery of and Payment for the Securities.** Delivery of the Securities by the Company and payment for the Securities by the several Underwriters shall be made at 10:00 A.M., New York City time, on the sixth full business day following the date of this Agreement or at such other date or place as shall be determined by agreement between the Representatives and the Company. This date and time is referred to as the "**Delivery Date**." Delivery of the Securities shall be made to the Representatives for the account of each Underwriter against payment by the several Underwriters through the Representatives of the respective aggregate purchase prices, as set forth in Section 2 hereof, of the Securities being sold by the Company to or upon the order of the Company by wire transfer in immediately available funds to the accounts specified by the Company. Time shall be of the essence, and delivery at the time and place specified pursuant to this Agreement is a further condition of the obligation of each Underwriter hereunder. The Company shall deliver the Securities through the facilities of the Depository Trust Company ("**DTC**") unless the Representatives shall otherwise instruct.

The Securities to be purchased by the Underwriters shall be in such denominations (\$2,000 or integral multiples of \$1,000 in excess thereof) and registered in such names as the Representatives may request in writing prior to the Delivery Date. The Securities will be made available in New York City for examination by the Underwriters not later than 10:00 A.M., New York City time, on the last business day prior to the Delivery Date.

**5. Further Agreements of the Company and the Underwriters.**

(a) The Company agrees:

(i) To prepare the Prospectus in a form reasonably approved by the Representatives and to file such Prospectus pursuant to Rule 424(b) under the Securities Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement; to make no further amendment or any supplement to the Registration Statement or the Prospectus prior to the Delivery Date except as provided herein; to advise the Representatives, promptly after it receives notice thereof, of the time when any amendment or supplement to the Registration Statement or the Prospectus has been filed and to furnish the Representatives with copies thereof; to file promptly all reports and any definitive proxy or information statements required to be filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of the Prospectus and for so long as the delivery of a prospectus is required in connection with the offering or sale

of the Securities; to advise the Representatives, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus, of the suspension of the qualification of the Securities for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding or examination for any such purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Securities, of any notice from the Commission objecting to the use of the form of the Registration Statement or any post-effective amendment thereto or of any request by the Commission for the amending or supplementing of the Registration Statement, the Prospectus or any Issuer Free Writing Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use

of the Prospectus or any Issuer Free Writing Prospectus or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal;

(ii) To prepare a final term sheet (the "**Final Term Sheet**") reflecting the final terms of the Securities as set forth in Exhibit A to this Agreement, in form and substance satisfactory to the Representatives, and shall file such Final Term Sheet as an Issuer Free Writing Prospectus pursuant to Rule 433 prior to the close of business two business days after the date hereof; *provided that* the Company shall furnish the Representatives with copies of any such Final Term Sheet a reasonable amount of time prior to such proposed filing and will not use or file any such document to which the Representatives or counsel to the Underwriters shall reasonably object;

(iii) To pay the applicable Commission filing fees relating to the Securities within the time required by Rule 456(b)(1);

(iv) To furnish promptly upon request to counsel for the Underwriters a signed copy of the Registration Statement as originally filed with the Commission, and each amendment thereto filed with the Commission, including all consents and exhibits filed therewith;

(v) To deliver promptly to the Representatives such number of the following documents as the Representatives shall reasonably request: (A) conformed copies of the Registration Statement as originally filed with the Commission and each amendment thereto (in each case excluding exhibits other than this Agreement and the computation of per share earnings), (B) each Preliminary Prospectus, the Prospectus and any amendment or supplement thereto, (C) any Issuer Free Writing Prospectus and (D) any document incorporated by reference in any Preliminary Prospectus or the Prospectus; and, if the delivery of a prospectus is required at any time after the date hereof in connection with the offering or sale of the Securities or any other securities relating thereto and if at such time any events shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus is delivered, not misleading, or, if for any other reason it shall be necessary to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference in the Prospectus in order to comply with the Securities Act or the Exchange Act, to notify the Representatives and, upon the Representatives' request, to file such document and to prepare and furnish without charge to each Underwriter and to any dealer in securities as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Prospectus that will correct such statement or omission or effect such compliance;

(vi) To file promptly with the Commission any amendment or supplement to the Registration Statement or the Prospectus that may, in the judgment of the Company or the Representatives, be required by the Securities Act or requested by the Commission;

(vii) Prior to filing with the Commission any amendment or supplement to the Registration Statement or the Prospectus, any document incorporated by reference in the Prospectus or any amendment to any document incorporated by reference in the Prospectus, to furnish a copy thereof to the Representatives and counsel for the Underwriters and obtain the consent (not to be unreasonably withheld) of the Representatives to the filing;

(viii) Not to make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives;

(ix) To retain in accordance with the Rules and Regulations all Issuer Free Writing Prospectuses not required to be filed pursuant to the Rules and Regulations and to comply with any filing requirements applicable to all Issuer Free Writing Prospectuses pursuant to the Securities Act and the Rules and Regulations; and if at any time after the date hereof any events shall have occurred as a result of which any Issuer Free Writing Prospectus, as then amended or supplemented, would conflict with the information in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or, if for any other reason it shall be necessary to amend or supplement any Issuer Free Writing Prospectus, to notify the Representatives and, upon the Representatives' request, to file such document and to prepare and furnish without charge to each Underwriter as many copies as the Representatives may from time to time reasonably request of an amended or supplemented Issuer Free Writing Prospectus that will correct such conflict, statement or omission or effect such compliance;

(x) As soon as practicable, to make generally available to the Company's security holders an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Securities Act and the Rules and Regulations;

(xi) Promptly from time to time to take such action to qualify the Securities for offering and sale under the securities laws of such jurisdictions as the Representatives may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities; *provided that* in connection therewith the Company shall not be required to (i) qualify as a foreign corporation in any jurisdiction in which it would not otherwise be required to so qualify, (ii) take any action that would subject it to service of process in any such jurisdiction or (iii) subject itself to taxation in any jurisdiction in which it would not otherwise be subject;

(xii) During the period from the date hereof to the Delivery Date, without the prior written consent of the Representatives, the Company agrees not to directly or indirectly, issue, sell, offer or contract to sell, grant any option for the sale of, or otherwise transfer or dispose of, any debt securities issued or guaranteed by the Company other than commercial paper backstopped by the Company's existing credit agreement;

(xiii) To apply the net proceeds from the sale of the Securities being sold by the Company as set forth in the Pricing Disclosure



Package;

(xiv) To take all reasonable action necessary to enable Standard & Poor's Rating Services, a division of McGraw Hill, Inc. ("S&P"), Moody's Investors Service Inc. ("Moody's") and Fitch IBCA, Inc. ("Fitch") to provide their respective credit ratings of the Securities; and

(xv) To cooperate with the Underwriters and use its best efforts to permit the Securities to be eligible for clearance and settlement through the facilities of DTC.

(b) Each Underwriter severally agrees that such Underwriter shall not include any "issuer information" (as defined in Rule 433) in any "free writing prospectus" (as defined in Rule 405) (other than a free writing prospectus that is not required to be filed by the Company pursuant to Rule 433 under the Securities Act) used or referred to by such Underwriter without the prior consent of the Company (any such issuer information with respect to whose use the Company has given its consent, "**Permitted Issuer Information**"); *provided* that (i) no such consent shall be required with respect to any such issuer information contained in any document filed by the Company with the Commission prior to the use of such free writing prospectus and (ii) "issuer information," as used in this Section 5(b), shall not be deemed to include information prepared by or on behalf of such Underwriter on the basis of or derived from issuer information; *provided*, further, that prior to the filing with the Commission of the Final Term Sheet in accordance with Section 5(a)(ii), the Underwriters are authorized to use the information with respect to the final terms of the Securities in communications conveying information relating to the offering to investors.

6. *Expenses.* The Company agrees, whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, to pay all costs, expenses, fees and taxes incident to and in connection with (a) the preparation, authorization, issuance, sale and delivery of the Securities and any stamp duties or other taxes payable in that connection; (b) the preparation, printing and filing under the Securities Act of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus and any amendment or supplement thereto; (c) the distribution of the Registration Statement (including any exhibits thereto), any Preliminary Prospectus, the Prospectus, any Issuer Free Writing Prospectus and any amendment or supplement thereto, or any document incorporated by reference therein, all as provided in this Agreement; (d) the production and distribution of this Agreement, the Indenture, the Securities, any supplemental agreement among Underwriters, and any other related documents in connection with the offering, purchase, sale and delivery of the Securities; (e) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review, if any, by FINRA of the terms of the sale of the Securities; (f) the qualification of the Securities under the securities laws of the several jurisdictions as provided in Section 5(a)(xi) and the preparation, printing and distribution of a Blue Sky Memorandum (including related reasonable fees and expenses of counsel to the Underwriters); (g) the investor presentations on any "road show" undertaken in connection with the marketing of the Securities, including, without limitation, expenses associated with any electronic road show, travel and lodging expenses of the representatives and officers of the Company and the cost of any aircraft chartered; (h) any fees payable in connection with the rating of the Securities; (i) the reasonable fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee, in connection with the Indenture and the Securities; and (j) all other costs and expenses incident to the performance of the obligations of the Company; *provided* that, except as provided in this Section 6 and Sections 8 and 11, the Underwriters shall pay their own costs and expenses, including the costs and expenses of their counsel, any transfer taxes on the Securities which they may sell and the expenses of advertising any offering of the Securities made by the Underwriters.

7. *Conditions of Underwriters' Obligations.* The respective obligations of the Underwriters hereunder are subject to the accuracy, when made and on the Delivery Date, of the representations and warranties of the Company contained herein, to the performance by the Company of its obligations hereunder, and to each of the following additional terms and conditions:

(a) The Prospectus shall have been timely filed with the Commission in accordance with Section 5(a)(i); the Company shall have complied with all filing requirements applicable to any Issuer Free Writing Prospectus, including the Final Term Sheet and any Issuer Free Writing Prospectus used or referred to after the date hereof; no stop order suspending the effectiveness of the Registration Statement or preventing or suspending the use of the Prospectus or any Issuer Free Writing Prospectus shall have been issued and no proceeding or examination for such purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Securities shall have been initiated or, to the knowledge of the Company, threatened by the Commission; any request of the Commission for inclusion of additional information in the Registration Statement or the Prospectus or otherwise shall have been complied with; and the Commission shall not have notified the Company of any objection to the use of the form of the Registration Statement.

(b) Gibson, Dunn & Crutcher LLP, as counsel to the Company, shall have furnished to the Representatives its written opinion and letter, addressed to the Underwriters and dated such Delivery Date, in form and substance reasonably satisfactory to the Representatives.

(c) Hunton & Williams LLP, as Virginia counsel to the Company, shall have furnished to the Representatives its written opinion, addressed to the Underwriters and dated such Delivery Date, in form and substance reasonably satisfactory to the Representatives, substantially to the effect set forth in Exhibit B-1.

(d) Louis P. Gregory, as General Counsel to the Company, shall have furnished to the Representatives his written opinion and letter, addressed to the Underwriters and dated such Delivery Date, in form and substance reasonably satisfactory to the Representatives, substantially to the effect set forth in Exhibit B-2.

(e) The Trustee shall have received opinion letters, dated such Delivery Date, from Gibson, Dunn & Crutcher LLP and Aftab & Williams LLP, as the Trustee may reasonably require.

(f) The Representatives shall have received from Shearman & Sterling LLP, counsel for the Underwriters, such opinion or opinions, dated such Delivery Date, as the Underwriters may reasonably require.

(g) At the time of execution of this Agreement, the Representatives shall have received from Ernst & Young LLP a letter, in form and substance satisfactory to the Representatives, addressed to the Underwriters and dated the date hereof (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, and (ii) stating, as of the date hereof (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the most recent Preliminary Prospectus, as of a date not more than three days prior to the date hereof), the conclusions and findings of such firm with respect to the financial information and other matters ordinarily covered by accountants' "comfort letters" to underwriters in connection with registered public offerings.

(h) With respect to the letter of Ernst & Young LLP referred to in the preceding paragraph and delivered to the Representatives concurrently with the execution of this Agreement (the "initial letter"), the Company shall have furnished to the Representatives a letter (the "bring-down letter") of such accountants, addressed to the Underwriters and dated such Delivery Date (i) confirming that they are independent public accountants within the meaning of the Securities Act and are in compliance with the applicable requirements relating to the qualification of accountants under Rule 2-01 of Regulation S-X of the Commission, (ii) stating, as of the date of the bring-down letter (or, with respect to matters involving changes or developments since the respective dates as of which specified financial information is given in the Prospectus, as of a date not more than three days prior to the date of the bring-down letter), the

---

conclusions and findings of such firm with respect to the financial information and other matters covered by the initial letter and (iii) confirming in all material respects the conclusions and findings set forth in the initial letter.

(i) The Company shall have furnished to the Representatives a certificate, dated such Delivery Date, of its Chief Executive Officer or its Chief Financial Officer stating that:

(i) The representations, warranties and agreements of the Company in Section 1 are true and correct on and as of such Delivery Date, and the Company has complied with all its agreements contained herein and satisfied all the conditions on its part to be performed or satisfied hereunder at or prior to such Delivery Date;

(ii) No stop order suspending the effectiveness of the Registration Statement has been issued; no proceedings or examination for that purpose or pursuant to Section 8A of the Securities Act against the Company or related to the offering of the Securities have been instituted or, to the knowledge of such officers, threatened; and the Commission has not notified the Company of any objection to the use of the form of the Registration Statement or any post-effective amendment thereto; and

(iii) There has been no material adverse change, or a development known to the Company involving a prospective material adverse change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business.

(j) There has not been any change, or any development known to the Company involving a prospective change, in the condition, financial or otherwise, or in the earnings, business affairs, management or business prospects of the Company and its subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business, the effect of which is, in the judgment of the Representatives, so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities being delivered on such Delivery Date on the terms and in the manner contemplated in the Prospectus; and subsequent to the execution and delivery of this Agreement (i) no downgrading shall have occurred in the rating or indicative rating accorded the Company's debt securities by any "nationally recognized statistical rating organization" (as such term is defined in Section 3(a)(62) of the Exchange Act); and (ii) no such organization shall have publicly announced that it has placed the Company under surveillance or review, with possible negative implications, for its rating or indicative rating of any of the Company's debt securities.

(k) Subsequent to the execution and delivery of this Agreement there shall not have occurred any of the following: (i) trading in securities generally on the New York Stock Exchange or in the over-the-counter market, or trading in any securities of the Company on any exchange or in the over-the-counter market, shall have been suspended or materially limited or the settlement of such trading generally shall have been materially disrupted or minimum prices shall have been established on any such exchange or such market by the Commission, by such exchange or by any other regulatory body or governmental authority having jurisdiction, (ii) a banking moratorium shall have been declared by federal or New York, Texas or Virginia authorities or there shall have occurred any material disruption in commercial banking, securities settlement or clearance services in the United States, (iii) the United States shall have become engaged in hostilities, there shall have been an escalation in hostilities involving the United States or there shall have been a declaration of a national emergency or war by the United States, or (iv) there shall have occurred such a material adverse change in general economic, political or financial conditions, including, without limitation, as a result of terrorist activities after the date hereof (or

---

the effect of international conditions on the financial markets in the United States shall be such), in the case of each of the foregoing subsections (i) through (iv), as to make it, in the judgment of the Representatives, impracticable or inadvisable to proceed with the public offering, sale or



delivery of the Securities being delivered on such Delivery Date on the terms and in the manner contemplated in the Preliminary Prospectus Package and the Prospectus.

(l) Counsel for the Underwriters shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all proceedings taken by the Company in connection with the issuance and sale of the Securities as herein contemplated shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters.

(m) All opinions, letters, evidence and certificates mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof only if they are in form and substance reasonably satisfactory to counsel for the Underwriters.

#### 8. Indemnification and Contribution.

(a) The Company shall indemnify and hold harmless each Underwriter, its directors, officers, agents, affiliates and employees and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any loss, claim, damage or liability, joint or several, or any action in respect thereof (including, but not limited to, any loss, claim, damage, liability or action relating to purchases and sales of Securities), to which that Underwriter, director, officer, agent, affiliate, employee or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in (A) any Preliminary Prospectus, the Registration Statement, the Prospectus or in any amendment or supplement thereto, (B) any Issuer Free Writing Prospectus or in any amendment or supplement thereto, (C) any Permitted Issuer Information used or referred to in any "free writing prospectus" (as defined in Rule 405) permitted by Section 5(b) hereof used or referred to by any Underwriter or (D) any "road show" (as defined in Rule 433) not constituting an Issuer Free Writing Prospectus (a "Non-Prospectus Road Show"), or (ii) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Permitted Issuer Information or any Non-Prospectus Road Show, any material fact required to be stated therein or necessary to make the statements therein not misleading, and shall reimburse each Underwriter and each such director, officer, employee, agent, affiliate or controlling person promptly upon demand for any legal or other expenses reasonably incurred by that Underwriter, director, officer, employee, agent, affiliate or controlling person in connection with investigating or defending or preparing to defend against any such loss, claim, damage, liability or action as such expenses are incurred; *provided, however*, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage, liability or action arises out of, or is based upon, any untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any such amendment or supplement thereto or in any Permitted Issuer Information or any Non-Prospectus Road Show, in reliance upon and in conformity with written information concerning such Underwriter furnished to the Company through the Representatives by or on behalf of any Underwriter specifically for inclusion therein, which information consists solely of the information specified in Section 8(e). The foregoing indemnity agreement is in addition to any liability which the Company may otherwise have to any Underwriter or to any director, officer, employee, agent, affiliate or controlling person of that Underwriter.

(b) Each Underwriter, severally and not jointly, shall indemnify and hold harmless the Company, its directors, officers, agents, affiliates and employees, and each person, if any, who controls the Company within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any loss, claim, damage, liability or expense (including reasonable attorney's fees and expenses relating to investigating or defending or preparing to defend), joint or several, or any action in respect thereof, to which the Company, or any such director, officer, employee, agent, affiliate or controlling person may become subject, under the Securities Act or otherwise, insofar as such loss, claim, damage, liability or action arises out of, or is based upon, (i) any untrue statement or alleged untrue statement of a material fact contained in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Non-Prospectus Road Show, or (ii) the omission or alleged omission to state in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Non-Prospectus Road Show, any material fact required to be stated therein or necessary to make the statements therein not misleading, but in each case only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information concerning such Underwriter furnished to the Company through the Representatives by or on behalf of that Underwriter specifically for inclusion therein, which information is limited to the information set forth in Section 8(e). The foregoing indemnity agreement is in addition to any liability that any Underwriter may otherwise have to the Company, or any such director, officer, employee, agent, affiliate or controlling person.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of any claim or the commencement of any action, the indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under this Section 8, notify the indemnifying party in writing of the claim or the commencement of that action; *provided, however*, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have under this Section 8 except to the extent it has been materially prejudiced by such failure and, *provided, further*, that the failure to notify the indemnifying party shall not relieve it from any liability which it may have to an indemnified party otherwise than under this Section 8. If any such claim or action shall be brought against an indemnified party, and it shall notify the indemnifying party thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it wishes, jointly with any other similarly notified indemnifying party, to assume the defense thereof with counsel reasonably satisfactory to the indemnified party. After notice from the indemnifying party to the indemnified party of its election to assume the defense of such claim or action, the indemnifying party shall not be liable to the indemnified party under this Section 8 for any legal or other expenses subsequently incurred by the indemnified party in connection with the

defense thereof other than reasonable costs of investigation; *provided, however*, that the indemnified party shall have the right to employ such other counsel as the indemnified party may deem necessary, and the indemnifying party shall bear the reasonable legal or other expenses of such other counsel if (i) the indemnifying party shall have agreed; (ii) the indemnifying party has failed within a reasonable time to assume the defense of and retain counsel reasonably satisfactory to the indemnified party; or (iii) the named parties in any such proceeding (including any impleaded parties) include both the indemnified party and the indemnifying party, and representation of both sets of parties by the same counsel would be inappropriate due to actual or potential differing interests between them; *provided, further, however*, that the indemnifying party shall not, in connection with any one such claim or action or separate but substantially similar or related claims or actions in the same jurisdiction, arising out of the same general allegations or circumstances, be liable for the legal or other expenses of more than one separate firm of attorneys (in addition to local counsel) for all of the indemnified parties, which firm shall be designated in writing by the Company or the Representatives, as applicable, and that all such legal or other expenses shall be reimbursed as they are incurred. No indemnifying party shall (i) without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any pending or threatened claim, action, suit or proceeding in respect of which indemnification or

contribution may be sought hereunder (whether or not the indemnified parties are actual or potential parties to such claim or action) unless such settlement, compromise or consent includes an unconditional release of each indemnified party from all liability arising out of such claim, action, suit or proceeding, provided that such unconditional release may be subject to parallel release by a claimant or plaintiff of such indemnified party, and does not include any findings of fact or admissions of fault or culpability as to the indemnified party, or (ii) be liable for any settlement of any such action effected without its written consent, but if settled with the consent of the indemnifying party or if there be a final judgment for the plaintiff in any such action, the indemnifying party agrees to indemnify and hold harmless any indemnified party from and against any loss or liability by reason of such settlement or judgment.

(d) If the indemnification provided for in this Section 8 shall for any reason be unavailable to or insufficient to hold harmless an indemnified party under Section 8(a) or 8(b) in respect of any loss, claim, damage or liability, or any action in respect thereof, referred to therein, then each indemnifying party shall, in lieu of indemnifying such indemnified party, contribute to the amount paid or payable by such indemnified party as a result of such loss, claim, damage or liability, or action in respect thereof, (i) in such proportion as shall be appropriate to reflect the relative benefits received by the Company, on the one hand, and the Underwriters, on the other, from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company, on the one hand, and the Underwriters, on the other, with respect to the statements or omissions that resulted in such loss, claim, damage or liability, or action in respect thereof, as well as any other relevant equitable considerations. The relative benefits received by the Company, on the one hand, and the Underwriters, on the other, with respect to such offering shall be deemed to be in the same proportion as the total net proceeds from the offering of the Securities purchased under this Agreement (before deducting expenses) received by the Company, as set forth in the table on the cover page of the Prospectus, on the one hand, and the total underwriting discounts and commissions received by the Underwriters with respect to the aggregate principal amount of Securities purchased under this Agreement, as set forth in the table on the cover page of the Prospectus, on the other hand. The relative fault shall be determined by reference to whether the untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters, the intent of the parties and their relative knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section (d) were to be determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take into account the equitable considerations referred to herein. The amount paid or payable by an indemnified party as a result of the loss, claim, damage or liability, or action in respect thereof, referred to above in this Section (d) shall be deemed to include, for purposes of this Section (d), any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action. Notwithstanding the provisions of this Section (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the net proceeds from the sale of the Securities underwritten by it exceeds the amount of any damages that such Underwriter has otherwise paid or become liable to pay by reason of any untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations to contribute as provided in this Section (d) are several in proportion to their respective underwriting obligations and not joint.

(e) The Underwriters severally confirm and the Company acknowledges and agrees that the statements regarding the concession and reallowance figures and the paragraph relating to stabilization by the Underwriters appearing under the caption "Underwriting" in the most recent Preliminary Prospectus and the Prospectus constitute the only information concerning such Underwriters furnished in writing to the Company by or on behalf of the Underwriters specifically for inclusion in any Preliminary Prospectus, the Registration Statement, the Prospectus, any Issuer Free Writing Prospectus or in any amendment or supplement thereto or in any Non-Prospectus Road Show.

9. *Defaulting Underwriters.* If, on the Delivery Date, any Underwriter shall fail or refuse to purchase the principal amount of Securities agreed to be purchased by such Underwriter hereunder, the remaining non-defaulting Underwriters shall be obligated to purchase the principal amount of Securities that the defaulting Underwriter agreed but failed to purchase on such Delivery Date in the respective proportions which the principal amount of Securities set forth opposite the name of each remaining non-defaulting Underwriter in Schedule I hereto bears to the aggregate principal amount of Securities set forth opposite the names of all the remaining non-defaulting Underwriters in Schedule I hereto; *provided, however*, that the remaining non-defaulting Underwriters shall not be obligated to purchase any of the Securities on such Delivery Date

if the aggregate principal amount of Securities that the defaulting Underwriter or Underwriters agreed but failed to purchase on such Delivery Date exceeds 9.09% of the aggregate principal amount of Securities to be purchased on such Delivery Date, and any remaining non-defaulting Underwriter shall not be obligated to purchase more than 110% of the principal amount of Securities that it agreed to purchase on such Delivery Date pursuant to the terms of Section 2. If the foregoing maximums are exceeded, the remaining non-defaulting Underwriters, or those other underwriters satisfactory to the Representatives who so agree, shall have the right, but shall not be obligated, to purchase, in such proportion as may be agreed upon among them, all the Securities to be purchased on such Delivery Date. If the remaining Underwriters or other underwriters satisfactory to the Representatives do not elect to purchase the Securities that the defaulting Underwriter or Underwriters agreed but failed to purchase on such Delivery Date, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter or the Company, except that the Company will continue to be liable for the payment of expenses to the extent set forth in, and subject to the terms of, Sections 6 and 11. As used in this Agreement, the term "Underwriter" includes, for all purposes of this Agreement unless the context requires otherwise, any party not listed in Schedule I hereto that, pursuant to this Section 9, purchases Securities that a defaulting Underwriter agreed but failed to purchase.

Nothing contained herein shall relieve a defaulting Underwriter of any liability it may have to the Company for damages caused by its default. If other Underwriters are obligated or agree to purchase the Securities of a defaulting or withdrawing Underwriter, either the Representatives or the Company may postpone the Delivery Date for up to seven full business days in order to effect any changes that in the opinion of counsel for the Company or counsel for the Underwriters may be necessary in the Registration Statement, the Prospectus or in any other document or arrangement.

---

10. *Termination*. The obligations of the Underwriters hereunder may be terminated by the Representatives by notice given to and received by the Company prior to delivery of and payment for the Securities if, prior to that time, any of the events described in Sections 7(j) and 7(k) shall have occurred.

11. *Reimbursement of Underwriters' Expenses*. If the Company shall fail to tender the Securities for delivery to the Underwriters by reason of any failure, refusal or inability on the part of the Company to perform any agreement on its part to be performed, or if any other condition to the Underwriters' obligations hereunder required to be fulfilled by the Company is not fulfilled for any reason, the Company will reimburse the Underwriters for all reasonable out-of-pocket expenses (including reasonable fees and disbursements of counsel) incurred by the Underwriters in connection with this Agreement and the proposed purchase of the Securities, and upon demand the Company shall pay the full amount thereof to the Representatives.

12. *Research Analyst Independence*. The Company acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters' investment banking divisions. The Company acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

13. *No Fiduciary Duty*. The Company acknowledges and agrees that in connection with this offering, sale of the Securities or any other services the Underwriters may be deemed to be providing hereunder, notwithstanding any preexisting relationship, advisory or otherwise, between the parties or any oral representations or assurances previously or subsequently made by the Underwriters: (i) no fiduciary or agency relationships between the Company and any other person, on the one hand, and the Underwriters, on the other, exist; (ii) the Underwriters are not acting as advisors, expert or otherwise, to the Company, including, without limitation, with respect to the determination of the public offering price of the Securities, and such relationship between the Company on the one hand, and the Underwriters, on the other, is entirely and solely commercial, based on arms-length negotiations; (iii) any duties and obligations that the Underwriters may have to the Company shall be limited to those duties and obligations specifically stated herein; and (iv) the Underwriters and their respective affiliates may have interests that differ from those of the Company. The Company hereby waives any claims that the Company may have against the Underwriters with respect to any breach of fiduciary duty in connection with this offering.

14. *Notices, Etc*. All statements, requests, notices and agreements hereunder shall be in writing, and:

(a) if to the Underwriters, shall be delivered or sent by mail or facsimile transmission to the Representatives at Credit Agricole Securities (USA) Inc. at 1301 Avenue of the Americas, New York, NY 10019, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 50 Rockefeller Plaza, NY 10020, Attention: High Grade Transaction Management/Legal and Wells Fargo Securities, LLC at 550 South Tryon Street, 5th Floor, Charlotte, NC 28202, Attention: Transaction Management, Facsimile: 704-410-0326, with a copy to Shearman & Sterling LLP, 599 Lexington Avenue, New York, NY 10021, Attention: Lisa L. Jacobs (Fax: (646) 848-7678); or

---

(b) if to the Company, shall be delivered or sent by mail or facsimile transmission to the address of the Company set forth in the Registration

Statement, Attention: Louis P. Gregory (Fax: (972) 855-3080).

Any such statements, requests, notices or agreements shall take effect at the time of receipt thereof. The Company shall be entitled to act and rely upon any request, consent, notice or agreement given or made on behalf of the Underwriters by the Representatives.

15. *Persons Entitled to Benefit of Agreement*. This Agreement shall inure to the benefit of and be binding upon the Underwriters, the Company, any controlling person referred to herein, the other indemnitees referred to herein and their respective successors and assigns, all as and to the extent provided in this Agreement, and no other person shall acquire or have any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision contained herein. The term "successors and assigns" shall not include a purchaser of Securities from any Underwriter merely because of such purchase.

16. *Survival*. The respective indemnities, representations, warranties and agreements of the Company and the Underwriters contained in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall survive the delivery of and payment for the Securities and shall remain in full force and effect, regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

17. *Definition of the Term "Business Day"*. For purposes of this Agreement "business day" means each Monday, Tuesday, Wednesday, Thursday or Friday that is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

18. *Governing Law*. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

19. *Counterparts*. This Agreement may be executed in one or more counterparts and, if executed in more than one counterpart, the executed counterparts shall each be deemed to be an original but all such counterparts shall together constitute one and the same instrument.

20. *Headings*. The headings herein are inserted for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Agreement.

21. *Patriot Act*. In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

---

If the foregoing correctly sets forth the agreement among the Company and the Underwriters, please indicate your acceptance in the space provided for that purpose below.

Very truly yours,

ATMOS ENERGY CORPORATION

By: /s/ BRET J. ECKERT

Name: Bret J. Eckert

Title: Senior Vice President and Chief Financial Officer

*Signature Page to the Underwriting Agreement*

---

Accepted, as of the date first above written:

CREDIT AGRICOLE SECURITIES (USA) INC.  
MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED  
WELLS FARGO SECURITIES, LLC  
Acting on behalf of themselves  
and as the Representatives of  
the several Underwriters

CREDIT AGRICOLE SECURITIES (USA) INC.

By: /s/ NICHOLAS LEOPARDI  
Name: Nicholas Leopardi  
Title: Managing Director

MERRILL LYNCH, PIERCE, FENNER & SMITH  
INCORPORATED

By: /s/ KEITH HARMAN  
Name: Keith Harman  
Title: Managing Director

WELLS FARGO SECURITIES, LLC

By: /s/ CAROLYN HURLEY  
Name: Carolyn Hurley  
Title: Director

*Signature Page to the Underwriting Agreement*

SCHEDULE I

<b>Underwriters</b>	<b>Principal Amount of Securities</b>
Credit Agricole Securities (USA) Inc.	\$ 85,000,000
Merrill Lynch, Pierce, Fenner & Smith Incorporated	85,000,000
Wells Fargo Securities, LLC	85,000,000
BNP Paribas Securities Corp.	60,000,000
RBS Securities Inc.	60,000,000
BB&T Capital Markets, a division of BB&T Securities, LLC	30,000,000
CIBC World Markets Corp.	30,000,000
Mitsubishi UFJ Securities (USA), Inc.	30,000,000
BOSC, Inc.	17,500,000
The Williams Capital Group, L.P.	17,500,000
Total	\$ 500,000,000

Schedule I

SCHEDULE II

**GENERAL USE ISSUER FREE WRITING PROSPECTUS**

The General Use Issuer Free Writing Prospectus(es) included in the Disclosure Package includes each of the following:

1. Final Term Sheet dated October 6, 2014, a copy of which is attached as Exhibit A to this Agreement substantially in the form filed with the Commission.

Schedule II

SCHEDULE III

**LIST OF ALL SUBSIDIARIES**

Atmos Energy Holdings, Inc.  
Atmos Energy Marketing, LLC  
Atmos Energy Services, LLC  
Atmos Exploration and Production, Inc.  
Atmos Gathering Company, LLC

Atmos Pipeline and Storage, LLC  
Atmos Power Systems, Inc.  
Blueflame Insurance Services, LTD  
Egasco, LLC  
Fort Necessity Gas Storage, LLC  
Phoenix Gas Gathering Company  
Trans Louisiana Gas Pipeline, Inc.  
Trans Louisiana Gas Storage, Inc.  
UCG Storage, Inc.  
WKG Storage, Inc.

Schedule III

SCHEDULE IV

LIST OF SIGNIFICANT SUBSIDIARIES

None.

Schedule IV

EXHIBIT A

Filed Pursuant to Rule 433 under the Securities Act of 1933  
Registration Statement No. 333-187606  
Issuer Free Writing Prospectus, dated October 6, 2014

ATMOS ENERGY CORPORATION  
4.125% Senior Notes due 2044

*This Free Writing Prospectus relates only to the 4.125% Senior Notes due 2044 of Atmos Energy Corporation and should be read together with the Preliminary Prospectus Supplement dated October 6, 2014 relating to the 4.125% Senior Notes due 2044.*

<u>Issuer:</u>	Atmos Energy Corporation
<u>Security Description:</u>	Senior Unsecured Notes
<u>Principal Amount:</u>	\$500,000,000
<u>Maturity Date:</u>	October 15, 2044
<u>Trade Date:</u>	October 6, 2014
<u>Settlement Date (T+6)**:</u>	October 15, 2014
<u>Interest Payment Dates:</u>	Semi-annually in arrears on April 15 and October 15, beginning April 15, 2015
<u>Coupon:</u>	4.125%
<u>Benchmark Treasury:</u>	3.375% due May 15, 2044
<u>Benchmark Treasury Yield:</u>	3.106%
<u>Spread to Benchmark Treasury:</u>	+103 basis points
<u>Yield to Maturity:</u>	4.136%
<u>Public Offering Price:</u>	99.812% per Note
<u>Optional Redemption Provisions:</u>	The Notes may be redeemed, at the option of Atmos Energy Corporation, at any time in whole or from time to time in part. Prior to April 15, 2044, the redemption price will be equal to the greater of (i) 100% of the principal amount of the Notes to be redeemed and (ii) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes to be redeemed discounted, on a semi-annual basis, at the make-whole call, plus, in each case, accrued interest to the date of redemption. At

Exhibit A-1

any time on or after April 15, 2044, the redemption price will be equal to 100% of the principal amount of the notes to be redeemed plus accrued and unpaid interest, if any, to the redemption date.

Make-Whole Call: Make whole call at T+ 15 basis points

CUSIP/ISIN: 049560 AM7 / US049560AM78

Joint Book-Running Managers: Credit Agricole Securities (USA) Inc.  
Merrill Lynch, Pierce, Fenner & Smith  
Incorporated  
Wells Fargo Securities, LLC  
BNP Paribas Securities Corp.  
RBS Securities Inc.

Senior Co-Managers: BB&T Capital Markets, a division of BB&T Securities, LLC  
CIBC World Markets Corp.  
Mitsubishi UFJ Securities (USA), Inc.

Co-Managers: BOSC, Inc.  
The Williams Capital Group, L.P.

\* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

\*\* We expect that delivery of the notes will be made to investors on or about the 6th business day following the date of this prospectus supplement (such settlement being referred to as "T+6"). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise.

Accordingly, purchasers who wish to trade notes on the date of pricing or the next two succeeding business days will be required, by virtue of the fact that the notes initially settle in T+6, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the notes who wish to trade the notes prior to their date of delivery hereunder should consult their advisors.

Atmos Energy Corporation has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about Atmos Energy Corporation and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Credit Agricole Securities (USA) Inc. at 1-866-807-6030, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 or Wells Fargo Securities, LLC at 1-800-326-5897.

Exhibit A-2

**EXHIBIT B-1**

FORM OF OPINION OF VIRGINIA COUNSEL TO THE COMPANY  
TO BE DELIVERED PURSUANT TO  
SECTION 7(c)

1. The Company is validly existing as a corporation in good standing under the laws of the Commonwealth of Virginia.
2. The Company has corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Preliminary Prospectus and the Prospectus and to enter into and perform its obligations under the Underwriting Agreement (including without limitation, issuing the Securities), the Indenture (as modified by the Section 301 Officers' Certificate) and the Securities.
3. Each of the Underwriting Agreement, Indenture and the Section 301 Officers' Certificate has been duly authorized, executed and delivered by the Company.
4. The Securities have been duly authorized, executed and delivered by the Company.

Such counsel is aware that this opinion will be relied upon by U.S. Bank National Association, as Trustee under, and in connection with the transactions contemplated by the Indenture.

\*\*\*

In rendering such opinion, such counsel may state that its opinion is limited to the Federal laws of the United States and the laws of the Commonwealth of Virginia.

## Exhibit B-1

**EXHIBIT B-2**

FORM OF OPINIONS AND LETTER OF GENERAL COUNSEL OF THE COMPANY  
TO BE DELIVERED PURSUANT TO  
SECTION 7(d)

1. The Company has been duly organized and is validly existing as a corporation in good standing under the laws of the State of Texas and the Commonwealth of Virginia.
2. The Company is duly qualified as a foreign corporation to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure so to qualify or to be in good standing would not result in a Material Adverse Effect.
3. The information in the Registration Statement under Item 15, to the extent that it constitutes matters of law, summaries of legal matters or legal conclusions, has been reviewed by me and is correct in all material respects.
4. The authorized, issued and outstanding capital stock of the Company is as set forth in the most recent Preliminary Prospectus and the Prospectus under the caption "Capitalization" (except for subsequent issuances, if any, pursuant to reservations, agreements or employee benefit plans referred to in the most recent Preliminary Prospectus and the Prospectus or pursuant to the exercise of options or share unit awards referred to in the most recent Preliminary Prospectus and the Prospectus); the shares of issued and outstanding capital stock of the Company have been duly authorized and validly issued and are fully paid and non-assessable; and none of the outstanding shares of capital stock of the Company was issued in violation of the preemptive or other similar rights of any securityholder of the Company.
5. The Underwriting Agreement has been duly authorized, executed and delivered by the Company.
6. Each of the Securities and the Indenture has been duly authorized, executed and delivered by the Company. The Section 301 Officers' Certificate has been duly authorized by the Company and duly executed and delivered by two officers of the Company.
7. The documents incorporated by reference in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus (other than financial statements and schedules and other information of an accounting or financial nature included or incorporated by reference therein, as to which I express no opinion or belief), when they were filed with the Commission, complied as to form in all material respects with the requirements of the Exchange Act and the rules and regulations under the Exchange Act.
8. To the best of my knowledge, there is no pending or threatened action, suit, proceeding, inquiry or investigation, to which the Company or any subsidiary is a party, or to which the property of the Company or any subsidiary is subject, before or brought by any court or governmental agency or body, domestic or foreign, which might reasonably be expected to result in a Material Adverse Effect, or which might reasonably be expected to have a material effect on the properties or assets thereof or the consummation of the transactions contemplated in the Underwriting Agreement or the performance by the Company of its obligations thereunder, or which is required to be described in the most recent Preliminary Prospectus and the Prospectus that is not described as required.

## Exhibit B-2-1

9. The information in (a) the most recent Preliminary Prospectus and the Prospectus under "Business – Other Regulation," "Description of the Notes," or "Description of Debt Securities," (b) the Annual Report on Form 10-K for the fiscal year ended September 30, 2013 (the "10-K") under "Item 1. – Business – Ratemaking Activity," under "Item 1. – Business – Other Regulation" or under "Item 3. – Legal Proceedings", (c) the Quarterly Reports on Form 10-Q for the quarterly periods ended December 31, 2013, March 31, 2014 and June 30, 2014 (the "Q1 10-Q," the "Q2 10-Q" and the "Q3 10-Q," respectively) under Part II "Item 1. – Legal Proceedings", and (d) "Note 12. – Commitments and Contingencies" to the Company's consolidated financial statements included in the 10-K or "Note 8. – Commitments and Contingencies" to the Company's condensed consolidated financial statements included in the Q1 10-Q, the Q2 10-Q and the Q3 10-Q, to the extent that it constitutes matters of law, summaries of legal matters, the Company's articles of incorporation and bylaws or legal proceedings, or legal conclusions, has been reviewed by me and is correct in all material respects.
10. All descriptions in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus of contracts and other documents to which the Company or its subsidiaries are a party are accurate in all material respects; to the best of my knowledge, there are no franchises, contracts, indentures, mortgages, loan agreements, notes, leases or other instruments required to be described or referred to in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or to be filed as exhibits thereto other than those described or referred to therein or filed or incorporated by reference as exhibits thereto, and the descriptions thereof or references thereto are correct in all material respects.



11. To the best of my knowledge, (i) neither the Company nor any subsidiary is in violation of its charter, bylaws or other organizational document and (ii) no default by the Company or any subsidiary exists in the due performance or observance of any material obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, loan agreement, note, lease or other agreement or instrument that is described or referred to in the Registration Statement, the most recent Preliminary Prospectus or the Prospectus or filed or incorporated by reference as an exhibit to the Registration Statement, except with respect to (ii) above, for such defaults that would not result in a Material Adverse Effect.

12. There have been issued and, as of the date hereof, are in full force and effect orders or authorizations of the regulatory authorities of Colorado, Kentucky and Virginia authorizing the issuance and sale of the Securities by the Company on the terms set forth or contemplated in the Underwriting Agreement and the Indenture; and no other filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental authority or agency, domestic or foreign (other than under the Securities Act, the Exchange Act and the Rules and Regulations, which have been obtained, or as may be required under the securities or blue sky laws of the various states, as to which I express no opinion), is necessary or required in connection with the due authorization, execution and delivery of the Underwriting Agreement, the Indenture or the Securities, or for the offering, issuance, sale or delivery of the Securities by the Company pursuant to the Underwriting Agreement.

13. The execution, delivery and performance of the Underwriting Agreement, the Indenture and the Securities by the Company and the consummation of the transactions contemplated in the Underwriting Agreement and the Indenture and in the Registration Statement, the most recent Preliminary Prospectus and the Prospectus (including the issuance and sale of the Securities by the Company and the use of the proceeds from the sale of the Securities as described in the Prospectus under the caption "Use of Proceeds") and compliance by the Company with its obligations under the Underwriting Agreement, the Indenture and the Securities do not and will not, whether with or without the giving of notice or lapse of time or both, violate or constitute a breach of, or default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Company or any subsidiary pursuant

Exhibit B-2-2

---

to, any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument, known to me, to which the Company or any subsidiary is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any subsidiary is subject (except for such violations, breaches or defaults or liens, charges or encumbrances that would not have a Material Adverse Effect), nor will such action result in any violation of the provisions of the articles of incorporation or bylaws of the Company or the charter, bylaws or other organizational documents of any subsidiary, or any applicable law, statute, rule, regulation, judgment, order, writ or decree, known to me, of any government, government instrumentality or court, domestic or foreign, binding on the Company or any subsidiary or any of their respective properties, assets or operations. I express no opinion in this paragraph regarding federal or state securities laws.

Except for the financial statements and related notes and schedules and other information of an accounting or financial nature included or incorporated by reference therein, as to which I express no opinion or belief, no facts have come to my attention that led me to believe: (a) that the Registration Statement, at the time it became effective (which shall have the meaning set forth in Rule 158(c) of the Rules and Regulations) or the Prospectus, as of its date, were not appropriately responsive in all material respects to the requirements of the Securities Act and the Rules and Regulations; or (b)(i) that the Registration Statement, at the time it became effective, contained a untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (ii) that the Pricing Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iii) that the Prospectus, as of its date or the date hereof, contained or contains an untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

Such counsel is aware that this opinion will be relied upon by U.S. Bank National Association, as Trustee under, and in connection with the transactions contemplated by the Indenture.

\* \* \*

In rendering such opinion, such counsel may state that his opinion is limited to the Federal laws of the United States, the laws of the State of Texas and the Virginia Stock Corporation Act.

Exhibit B-2-3

**ATMOS ENERGY CORPORATION**

Officers' Certificate Pursuant to Section 301 of the Indenture

October 15, 2014

**Exhibit 4.1**

Each of the undersigned, Bret J. Eckert, Senior Vice President and Chief Financial Officer, and Louis P. Gajdos, Vice President, General Counsel and Corporate Secretary of Atmos Energy Corporation (the "Company") certifies, pursuant to the authority delegated to each of them, as an officer of the Company, pursuant to the resolutions adopted by the board of directors of the Company (the "Board") on August 5, 2014 (copies of which resolutions are attached hereto as Exhibit L), that pursuant to Section 301 of the Indenture dated as of March 26, 2009 (the "Indenture") between the Company and U.S. Bank National Association, as trustee (the "Trustee"), a series of debt securities of the Company is hereby established with the following terms and provisions (unless otherwise defined herein, capitalized terms used herein have the meaning given thereto in the Indenture):

1. The title of the series of the securities is the 4.125% Senior Notes due 2044 (the "Notes").
2. The Notes are unsubordinated and will rank equally with all of the Company's other unsecured and unsubordinated debt. Subordinated debt will rank junior to the Notes and the Company's other senior debt.
3. The aggregate principal amount of the Notes that may be issued under the Indenture, in connection with the Underwriting Agreement, dated as of October 6, 2014, between the Company and certain underwriters named therein, is \$500,000,000, and the Stated Maturity of the Notes is October 15, 2044. The Notes shall be offered to the public at a price representing 99.812% of their principal amount.
4. The Notes shall bear interest at the rate of 4.125% per annum. Interest on the Notes will be payable in arrears on April 15 and October 15 of each year (each, an "Interest Payment Date"), beginning April 15, 2015. Interest payable on each Interest Payment Date will include interest accrued from and including October 15, 2014, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Holder in whose name the Notes are registered at the close of business on the April 1 or October 1 (whether or not a Business Day) preceding the respective Interest Payment Date. The payment of any Defaulted Interest on the Notes shall be payable to the Holders of the Notes on a Special Record Date established therefor pursuant to the Indenture, or shall be paid at any time in any other lawful manner, all as more fully provided in the Indenture.
5. Payment of the principal of (and premium, if any) and interest on the Notes will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the

---

Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as the Notes remain in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

6. The Company may redeem the Notes prior to maturity at its option, at any time in whole or from time to time in part. Prior to April 15, 2044, the Redemption Price shall be equal to the greater of:

(a) 100% of the principal amount of the Notes to be redeemed, and

(b) as determined by the Quotation Agent (as defined below), the sum of the present values of the Remaining Scheduled Payments (as defined below) of principal and interest on the Notes to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the Adjusted Treasury Rate (as defined below) plus 15 basis points;

plus, in each case, accrued and unpaid interest on the principal amount of Notes being redeemed to the Redemption Date.

At any time on or after April 15, 2044, the Redemption Price shall be equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date;

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Notes to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed;

"Comparable Treasury Price" means, for any Redemption Date, the average of the Reference Treasury Dealer Quotations for that Redemption Date;

"Quotation Agent" means the Reference Treasury Dealer appointed by the Company to act as a quotation agent;

"Reference Treasury Dealer" means (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury Dealer (as defined below) selected by each of Credit Agricole Securities (USA) Inc. and Wells Fargo Securities, LLC, and any of such parties' successors; provided, however, if any of the foregoing ceases to be a primary U.S. government securities dealer in New York City (a "Primary Treasury Dealer"), the Company will substitute therefor another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealer selected by the Company;

“Reference Treasury Dealer Quotation” means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee at 5:00 p.m., Eastern time by such Reference Treasury Dealer on the third Business Day preceding such Redemption Date; and

“Remaining Scheduled Payments” means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal and interest on such Note that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Note will be reduced by the amount of interest accrued on such Note to such Redemption Date.

7. In the case of a partial redemption of the Notes, the Notes to be redeemed shall be selected by the Trustee from the outstanding Notes not previously called for redemption, by such method as the Trustee shall deem fair and appropriate (or, in the case of notes issued in global form, by such method as the depository may require) and which may provide for the selection for redemption of portions of the principal of the Notes. A partial redemption shall not reduce the portion of the principal amount of a Note not redeemed to a principal amount of less than \$2,000. Notice of any redemption will be mailed by first class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of the Notes to be redeemed at its registered address. If any Notes are to be redeemed in part only, the notice of redemption will state the portion of the principal amount of the Notes to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on the Notes or the portions of the Notes called for redemption.

8. Section 703 of the Indenture is replaced with the following in its entirety for purposes of the Notes only:

The Company shall:

(1) file with the Trustee, within 30 days after the Company has filed the same with the Commission, unless such reports are available on the Commission’s EDGAR filing system (or any successor thereto), copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such Sections, then the Company shall file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(2) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(3) transmit to all Holders, as their names and addresses appear in the Security Register, within 30 days after the filing thereof with the Trustee, in the manner and to the extent provided in TIA Section 313(c), such summaries of any information, documents and reports required to be filed by the Company pursuant to Subsections (1) and (2) of this Section 703 as may be required by rules and regulations prescribed from time to time by the Commission.

9. The Company has no obligation to redeem, purchase or repay the Notes pursuant to any mandatory redemption or sinking fund or analogous provisions or at the option of the Holder thereof.

10. The entire \$500,000,000 principal amount of the Notes shall be payable upon declaration of acceleration of the Maturity thereof pursuant to the Indenture.

11. The defeasance and covenant defeasance provisions of Article Fourteen of the Indenture shall apply to the Notes.

12. The Trustee, the initial Paying Agent and the initial Security Registrar for the Notes shall be U.S. Bank National Association. The Security Register for the Notes shall be initially maintained at, and the place where such Notes may be surrendered for registration of transfer or exchange shall be, the Trustee’s Corporate Trust Office located at 1349 West Peachtree Street, Suite 1050, Atlanta, Georgia 30309.

13. The Notes will be issued in registered permanent global form and each evidenced by a global security (a “Global Security”) in substantially the form attached hereto as Exhibit II, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture, and may have imprinted or otherwise reproduced thereon such legend or legends or endorsements, not inconsistent with the provisions of the Indenture, as may be required to comply with any law or with any rules or regulations pursuant thereto, or with any rules of any securities exchange or to conform to general usage, all as may be determined by the officers executing each such Global Security, as evidenced by their execution of such Global Security. The beneficial owners of interests in each of the Global Securities may exchange such interests for Notes, as applicable, in certificated form (the “Definitive Notes”) only in limited circumstances as provided in the Indenture. In the event that Definitive Notes are issued in exchange for a Global Security, the form of certificate evidencing each Definitive Note shall be in substantially the form of the attached Global Security, with such changes as are necessary to evidence the

Notes in definitive form rather than as a Global Security. The Company initially appoints DTC to act as Depository Agent for the Notes.

14. The Notes are issuable in denominations of \$2,000 and any integral multiples of \$1,000 in excess thereof.

15. The Events of Default set forth in the Indenture shall apply to the Notes.

16. The Company will not pay Additional Amounts on the Notes held by any Holder who is not a United States person in respect of any tax, assessment or governmental charge withheld or deducted.

17. The Company may, at any time, without the consent of the Holders of the Notes, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Notes. Any such additional securities shall be consolidated and form the same series of the Notes having the same terms as to status, redemption and otherwise as the Notes under the Indenture.

Each of us further certifies that the form and terms of the Notes as established in this certificate have been established pursuant to Section 301 of the Indenture and comply with the Indenture.

[Signature page follows]

**Exhibit 4.1**

IN WITNESS WHEREOF, I have executed this certificate as of the date first written above.

By: \_\_\_\_\_

Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

IN WITNESS WHEREOF, I have executed this certificate as of the date first written above.

By: \_\_\_\_\_

Name: Louis P. Gregory  
Title: Senior Vice President,  
General Counsel and  
Corporate Secretary

*Officers' Certificate Pursuant to Section 301 of the Indenture*

**Exhibit 4.2**

**FORM OF NOTE**

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

**ATMOS ENERGY CORPORATION**

4.125% Senior Notes due 2044

No. 1

CUSIP NO. \_\_\_\_\_

ISIN NO. \_\_\_\_\_

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of FIVE HUNDRED MILLION DOLLARS (\$500,000,000) on October 15, 2044 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from October 15, 2014, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on April 15 and October 15 in each year (each, an "Interest Payment Date"), beginning April 15, 2015 at 4.125% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including October 15, 2014, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the April 1 or October 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of securities of the Company, designated as the 4.125% Senior Notes due 2044 (the "Securities"), issued under an Indenture dated as of March 26, 2009, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and U.S. Bank National Association, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$500,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

**Events of Default.** If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

**Optional Redemption.** The Securities will be redeemable prior to maturity at the Company's option, at any time in whole or from time to time in part. Prior to April 15, 2044, the Redemption Price will be equal to the greater of:

100% of the principal amount of the Securities to be redeemed, and

as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the Adjusted Treasury Rate plus 15 basis points;

plus, in each case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

At any time on or after April 15, 2044, the Redemption Price will be equal to 100% of the principal amount of the Securities to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

“Adjusted Treasury Rate” means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

“Comparable Treasury Issue” means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed.

“Comparable Treasury Price” means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

“Quotation Agent” means the Reference Treasury Dealer appointed by the Company to act as a quotation agent.

“Reference Treasury Dealer” means (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury Dealer (as defined below) selected by each of Credit Agricole Securities (USA) Inc. and Wells Fargo Securities, LLC, and any of such parties’ successors; provided, however, if any of the foregoing ceases to be a primary U.S. government securities dealer in New York City (a “Primary Treasury Dealer”), the Company will substitute therefor another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealer selected by the Company.

“Reference Treasury Dealer Quotation” means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee at 5:00 p.m., Eastern time by such Reference Treasury Dealer on the third Business Day preceding such Redemption Date.

“Remaining Scheduled Payments” means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company (“DTC”) during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; *provided that* during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate (or, in the case of Securities issued in global form, by such method as the depository may require) and which may provide for the selection for redemption of portions of the principal of the Securities. A partial redemption shall not reduce the portion of the principal amount of a Security not redeemed to a principal amount of less than \$2,000. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed.

A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of any Holders of the Securities. Certain other amendments affecting the Securities may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture affecting the Securities. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities to waive on behalf of all of the Holders of all Outstanding Securities certain past defaults under the Indenture in respect of the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof whether or not notation of such consent

or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons, in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder

---

hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by U.S. Bank National Association, 1349 West Peachtree Street, Suite 1050, Atlanta, Georgia 30309.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Defined Terms. All capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security and the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

---

**Exhibit 4.2**

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

ATMOS ENERGY CORPORATION

By: \_\_\_\_\_

Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

Attest:

By: \_\_\_\_\_

Name: Louis P. Gregory  
Title: Senior Vice President,  
General Counsel and  
Corporate Secretary

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: October 15, 2014

U.S. Bank National Association,  
as Trustee

By: \_\_\_\_\_  
Authorized Officer

**ASSIGNMENT FORM**

To assign this Security, fill in the form below:  
(I) or (we) assign and transfer this Security to

\_\_\_\_\_  
(Insert assignee's social security or tax I.D. no.)

\_\_\_\_\_  
(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_

agent to transfer this Security on the books of the Company. The agent may substitute another to act for him.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_  
(sign exactly as name appears on the other side of this Security)

Signature guaranteed by: \_\_\_\_\_

Exhibit 5.1

Client: 03896-00048

October 9, 2014

Atmos Energy Corporation  
1800 Three Lincoln Centre  
5430 LBJ Freeway  
Dallas, Texas 75240

Re: Atmos Energy Corporation Registration Statement on Form S-3 (File No. 333-187606)

Ladies and Gentlemen:

We have acted as counsel to Atmos Energy Corporation (the "Company") in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of a Registration Statement on Form S-3, file no. 333-187606 (the "Registration Statement"), under the Securities Act of 1933, as amended (the "Securities Act"), the prospectus included therein, the prospectus supplement, dated October 6, 2014, filed with the Commission on October 7, 2014 pursuant to Rule 424(b) of the Securities Act (the "Prospectus Supplement"), and the offering by the Company pursuant thereto of \$500,000,000 aggregate principal amount of the Company's 4.125% Senior Notes due 2044 (the "Notes").

The Notes will be issued pursuant to the Indenture dated as of March 26, 2009 (the "Base Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), and an Officers' Certificate (the "Section 301 Officers' Certificate") to be delivered to the



Trustee pursuant to Section 301 of the Base Indenture (the Base Indenture, as modified by the Section 301 Officers' Certificate) and the Notes, is referred to herein as the "Indenture"). In connection with the issuance of the Notes, the Company has entered into an Underwriting Agreement dated as of October 6, 2014 (the "Underwriting Agreement") with the representatives of the underwriters named therein (the "Underwriters"). The Indenture, the Underwriting Agreement and the Notes are referred to collectively as the "Note Documents."

In arriving at the opinions expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Base Indenture, the form of Section 301 Officers' Certificate, the form of Notes, the Underwriting Agreement and such other documents, corporate records, certificates of officers of the Company and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and others.

---

October 9, 2014

Page 2

Based upon the foregoing, and subject to the assumptions, exceptions, qualifications and limitations set forth herein, we are of the opinion that the Notes, when executed and authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Underwriters in accordance with the terms of the Underwriting Agreement, will be legal, valid and binding obligations of the Company.

The opinions expressed above are subject to the following additional exceptions, qualifications, limitations and assumptions:

A. We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of New York and to the extent relevant for our opinions herein, the Texas Business Organizations Code. This opinion is limited to the effect of the current state of the laws of the State of New York and the Texas Business Organizations Code and the facts as they currently exist. We express no opinion regarding any federal or state laws or regulations related to the regulation of utilities. We assume no obligation to revise or supplement this opinion in the event of future changes in such laws or the interpretations thereof or such facts.

B. We note that the Company is incorporated in the State of Texas and in the Commonwealth of Virginia and we have assumed, without independent investigation, that the Company is a validly existing corporation in good standing under the laws of the Commonwealth of Virginia and that under the laws of the Commonwealth of Virginia: (i) the Company has all requisite power to execute, deliver and perform its obligations under the Note Documents, (ii) the execution and delivery of such documents by the Company and the performance of its obligations thereunder have been duly authorized by all necessary corporate action and do not violate any law, regulation, order, judgment or decree applicable to the Company and (iii) that such documents will be duly executed and delivered by the Company. We understand that you are receiving an opinion of Virginia counsel as to matters relating to Virginia law.

C. The opinions above are subject to (i) the effect of any bankruptcy, insolvency, reorganization, moratorium, arrangement or similar laws affecting the rights and remedies of creditors' generally, including without limitation the effect of statutory or other laws regarding fraudulent transfers or preferential transfers and (ii) general principles of equity, including without limitation concepts of materiality, reasonableness, good faith and fair dealing and the possible unavailability of specific performance, injunctive relief or other equitable remedies regardless of whether enforceability is considered in a proceeding in equity or at law.

D. We express no opinion regarding the effectiveness of (i) any waiver of stay, extension or usury laws or of unknown future rights or (ii) provisions relating to indemnification, exculpation or contribution, to the extent such provisions may be held unenforceable as contrary to public policy or federal or state securities laws.

---

October 9, 2014

Page 3

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption "Legal Matters" in the Registration Statement and the Prospectus Supplement. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ GIBSON, DUNN & CRUTCHER LLP

Exhibit 5.2

HUNTON & WILLIAMS LLP

October 9, 2014

Atmos Energy Corporation  
1800 Three Lincoln Centre  
Dallas, Texas 75240

**Atmos Energy Corporation**  
**Public Offering of 4.125% Senior Notes due 2044**

Ladies and Gentlemen:

We have acted as special Virginia counsel for Atmos Energy Corporation, a Texas and Virginia corporation (the "Company"), for the purpose of providing this opinion in connection with the Company's issuance and sale of \$500 million of the Company's 4.125% Senior Notes due 2044 (the "Notes").

The Notes are being issued pursuant to an indenture, dated as of March 26, 2009 (the "Indenture"), between the Company and U.S. Bank National Association, as trustee (the "Trustee"), and an officers' certificate to be delivered to the Trustee pursuant to Section 301 of the Indenture (the "Section 301 Officers' Certificate"). The Notes are being offered and sold as described in the prospectus, dated March 28, 2013, contained in the Registration Statement on Form S-3 (Registration No. 333-187606) (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") on March 28, 2013 pursuant to the Securities Act of 1933, as amended (the "Act"), and the prospectus supplement thereto, dated October 6, 2014 (collectively, the "Prospectus").

This opinion is being furnished in accordance with the requirements of Item 16 of Form S-3 and Item 601(b)(5)(i) of Regulation S-K promulgated under the Act.

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such corporate records of the Company, certificates of corporate officers of the Company and public officials and such other documents as we have deemed necessary for the purposes of rendering this opinion, including, among other

ATLANTA AUSTIN BANGKOK BEIJING BRUSSELS CHARLOTTE DALLAS HOUSTON LONDON LOS ANGELES  
McLEAN MIAMI NEW YORK NORFOLK RALEIGH RICHMOND SAN FRANCISCO TOKYO WASHINGTON  
[www.hunton.com](http://www.hunton.com)

Atmos Energy Corporation  
October 9, 2014  
Page 2

things, (i) the Virginia Restated Articles of Incorporation and the Amended and Restated Bylaws of the Company, each as amended through the date hereof, (ii) a certificate issued by the State Corporation Commission of the Commonwealth of Virginia on September 23, 2014, to the effect that the Company is existing under the laws of the Commonwealth of Virginia and in good standing, (iii) resolutions of the Board of Directors of the Company, adopted at a meeting held on August 6, 2014, (iv) the Registration Statement, (v) the Prospectus, (vi) the Indenture, (vii) the Section 301 Officers' Certificate, (viii) the Notes and (ix) the Underwriting Agreement, dated October 6, 2014 (the "Underwriting Agreement"), among the Company and Credit Agricole Securities (USA) Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC and as representatives of the several Underwriters listed on Schedule I to the Underwriting Agreement.

For purposes of the opinions expressed below, we have assumed (i) the authenticity of all documents submitted to us as originals, (ii) the conformity to the originals of all documents submitted to us as certified, photostatic or electronic copies and the authenticity of the originals thereof, (iii) the legal capacity of natural persons, (iv) the genuineness of all signatures not witnessed by us and (v) the due authorization, execution and delivery of all documents by all parties and the validity, binding effect and enforceability thereof on such parties (other than the authorization, execution and delivery of documents by the Company).

As to factual matters, we have relied upon, and assumed the accuracy of, representations included in the documents submitted to us, upon

certificates of officers of the Company and upon certificates of public officials. Except as otherwise expressly indicated, we have not undertaken any independent investigation of factual matters.

We do not purport to express an opinion on any laws other than those of the Commonwealth of Virginia.

Based upon the foregoing and such other information and documents as we have considered necessary for the purposes hereof, and subject to the assumptions, qualifications and limitations stated herein, we are of the opinion that:

1. The Company is validly existing as a corporation in good standing under the laws of the Commonwealth of Virginia.

2. The Company has all requisite corporate power to execute, deliver and perform its obligations under the Indenture, the Section 301 Officers' Certificate and the Notes, and the execution and delivery of such documents by the Company and the performance of its obligations thereunder have been duly authorized by all necessary corporate action and do not violate any law or regulation of the Commonwealth of Virginia or any order, judgment or decree of any court, regulatory body, administrative agency or governmental body of the Commonwealth of Virginia applicable to the Company.

---

Atmos Energy Corporation

October 9, 2014

Page 3

We hereby consent to (a) the filing of this opinion with the Commission as an exhibit to the Company's Current Report on Form 8-K filed the date hereof, (b) the incorporation by reference of this opinion into the registration statement and (c) the reference to our firm under the heading "Legal Matters" in the Prospectus. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Act and the rules and regulations of the Commission promulgated thereunder.

This opinion is rendered as of the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments that hereafter may be brought to our attention and that may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Notes.

Very truly yours,

/s/ Hunton & Williams LLP

**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**

**October 15, 2014  
Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))

**Item 1.01. Entry into a Material Definitive Agreement.**

On October 15, 2014, Atmos Energy Corporation ("Atmos Energy") completed a public offering of \$500,000,000 aggregate principal amount of its 4.125% Senior Notes due 2044 (the "Notes"). The offering has been registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to a registration statement on Form S-3 (Registration No. 333-187606) of Atmos Energy (the "Registration Statement"), and the prospectus supplement dated October 6, 2014, which was filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act on October 7, 2014. Atmos Energy received net proceeds from the offering, after the underwriting discount and estimated offering expenses, of approximately \$494 million.

The Notes were issued pursuant to an indenture dated as of March 26, 2009 (the "Base Indenture") between Atmos Energy and U.S. Bank National Association, as trustee (the "Trustee"), and an officers' certificate delivered to the Trustee pursuant to Section 301 of the Base Indenture (the "Officers' Certificate," and the Base Indenture, as modified by the Officers' Certificate, is referred to herein as the "Indenture"). The Notes are represented by a global security executed by Atmos Energy on October 15, 2014 (the "Global Security") and are unsecured obligations ranking equally with all of Atmos Energy's existing and future senior indebtedness and senior in right of payment to any future indebtedness that is subordinated to the Notes. The Notes bear interest at an annual rate of 4.125%, payable by Atmos Energy on April 15 and October 15 of each year beginning on April 15, 2015, and mature on October 15, 2044. Atmos Energy may redeem the Notes at its option at any time, in whole or in part, at a

redemption price calculated in accordance with the Indenture.

The Indenture includes covenants that limit the ability of Atmos Energy and its restricted subsidiaries (as defined in the Indenture) to, among other things, (i) grant specified liens, (ii) engage in specified sale and leaseback transactions, (iii) consolidate or merge with or into other companies or (iv) sell all or substantially all of Atmos Energy's assets. The restrictive covenants are subject to a number of exceptions and qualifications set forth in the Indenture. The Indenture provides for events of default, including (i) interest payment defaults, (ii) breaches of covenants, (iii) certain payment defaults at final maturity or acceleration of other indebtedness and (iv) the occurrence of events of bankruptcy, insolvency or reorganization. If any event of default occurs and is continuing, subject to certain exceptions, the Trustee or the holders of at least 25% in aggregate principal amount of the then outstanding Notes may declare all the Notes to be due and payable immediately, together with any accrued and unpaid interest.

The above descriptions are qualified in their entirety by reference to the text of the Base Indenture, the Officers' Certificate and the Global Security. The Base Indenture has been previously filed, and the Officers' Certificate and Global Security are filed as Exhibits 4.1 and 4.2 to this Current Report on Form 8-K, respectively, and are each incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
4.1	Officers' Certificate dated October 15, 2014
4.2	Global Security for the 4.125% Senior Notes due 2044

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: October 17, 2014

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
4.1	Officers' Certificate dated October 15, 2014
4.2	Global Security for the 4.125% Senior Notes due 2044

**Exhibit 4.1**

EXECUTED VERSION

**ATMOS ENERGY CORPORATION**

Officers' Certificate Pursuant to Section 301 of the Indenture

October 15, 2014

Each of the undersigned, Bret J. Eckert, Senior Vice President and Chief Financial Officer, and Louis P. Gregory, Senior Vice President, General Counsel and Corporate Secretary of Atmos Energy Corporation (the "Company") certifies, pursuant to the authority delegated to

each of them, as an officer of the Company, pursuant to the resolutions adopted by the board of directors of the Company (the "Board") on August 5, 2014 (copies of which resolutions are attached hereto as Exhibit I), that pursuant to Section 301 of the Indenture dated as of March 26, 2009 (the "Indenture") between the Company and U.S. Bank National Association, as trustee (the "Trustee"), a series of debt securities of the Company is hereby established with the following terms and provisions (unless otherwise defined herein, capitalized terms used herein have the meaning given thereto in the Indenture):

1. The title of the series of the securities is the 4.125% Senior Notes due 2044 (the "Notes").
2. The Notes are unsubordinated and will rank equally with all of the Company's other unsecured and unsubordinated debt. Subordinated debt will rank junior to the Notes and the Company's other senior debt.
3. The aggregate principal amount of the Notes that may be issued under the Indenture, in connection with the Underwriting Agreement, dated as of October 6, 2014, between the Company and certain underwriters named therein, is \$500,000,000, and the Stated Maturity of the Notes is October 15, 2044. The Notes shall be offered to the public at a price representing 99.812% of their principal amount.
4. The Notes shall bear interest at the rate of 4.125% per annum. Interest on the Notes will be payable in arrears on April 15 and October 15 of each year (each, an "Interest Payment Date"), beginning April 15, 2015. Interest payable on each Interest Payment Date will include interest accrued from and including October 15, 2014, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the Holder in whose name the Notes are registered at the close of business on the April 1 or October 1 (whether or not a Business Day) preceding the respective Interest Payment Date. The payment of any Defaulted Interest on the Notes shall be payable to the Holders of the Notes on a Special Record Date established therefor pursuant to the Indenture, or shall be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

---

5. Payment of the principal of (and premium, if any) and interest on the Notes will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as the Notes remain in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

6. The Company may redeem the Notes prior to maturity at its option, at any time in whole or from time to time in part. Prior to April 15, 2044, the Redemption Price shall be equal to the greater of:

- (a) 100% of the principal amount of the Notes to be redeemed, and
- (b) as determined by the Quotation Agent (as defined below), the sum of the present values of the Remaining Scheduled Payments (as defined below) of principal and interest on the Notes to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the Adjusted Treasury Rate (as defined below) plus 15 basis points;

plus, in each case, accrued and unpaid interest on the principal amount of Notes being redeemed to the Redemption Date.

At any time on or after April 15, 2044, the Redemption Price shall be equal to 100% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date;

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Notes to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Notes to be redeemed;

"Comparable Treasury Price" means, for any Redemption Date, the average of the Reference Treasury Dealer Quotations for that Redemption Date;

"Quotation Agent" means the Reference Treasury Dealer appointed by the Company to act as a quotation agent;

"Reference Treasury Dealer" means (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury

Dealer (as defined below) selected by each of Credit Agricole Securities (USA) Inc. and Wells Fargo Securities, or any of such parties' successors; provided, however, if any of the foregoing ceases to be a primary U.S. government securities dealer in New York City (a "Primary Treasury Dealer"), the Company will substitute therefor another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealer selected by the Company;

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee at 5:00 p.m., Eastern time by such Reference Treasury Dealer on the third Business Day preceding such Redemption Date; and

"Remaining Scheduled Payments" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal and interest on such Note that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Note will be reduced by the amount of interest accrued on such Note to such Redemption Date.

7. In the case of a partial redemption of the Notes, the Notes to be redeemed shall be selected by the Trustee from the outstanding Notes not previously called for redemption, by such method as the Trustee shall deem fair and appropriate (or, in the case of notes issued in global form, by such method as the depository may require) and which may provide for the selection for redemption of portions of the principal of the Notes. A partial redemption shall not reduce the portion of the principal amount of a Note not redeemed to a principal amount of less than \$2,000. Notice of any redemption will be mailed by first class mail at least 30 days but not more than 60 days before the Redemption Date to each Holder of the Notes to be redeemed at its registered address. If any Notes are to be redeemed in part only, the notice of redemption will state the portion of the principal amount of the Notes to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the Note will be issued in the name of the Holder of the Note upon surrender for cancellation of the original Note. Unless the Company defaults in payment of the Redemption Price, on and after the Redemption Date, interest will cease to accrue on the Notes or the portions of the Notes called for redemption.

8. Section 703 of the Indenture is replaced with the following in its entirety for purposes of the Notes only:

The Company shall:

(1) file with the Trustee, within 30 days after the Company has filed the same with the Commission, unless such reports are available on the Commission's EDGAR filing system (or any successor thereto), copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such Sections, then the Company shall file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(2) file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such additional information, documents and reports with respect to compliance by the Company with the conditions and covenants of this Indenture as may be required from time to time by such rules and regulations; and

(3) transmit to all Holders, as their names and addresses appear in the Security Register, within 30 days after the filing thereof with the Trustee, in the manner and to the extent provided in TIA Section 313(c), such summaries of any information, documents and reports required to be filed by the Company pursuant to Subsections (1) and (2) of this Section 703 as may be required by rules and regulations prescribed from time to time by the Commission.

9. The Company has no obligation to redeem, purchase or repay the Notes pursuant to any mandatory redemption or sinking fund or analogous provisions or at the option of the Holder thereof.

10. The entire \$500,000,000 principal amount of the Notes shall be payable upon declaration of acceleration of the Maturity thereof pursuant to the Indenture.

11. The defeasance and covenant defeasance provisions of Article Fourteen of the Indenture shall apply to the Notes.

12. The Trustee, the initial Paying Agent and the initial Security Registrar for the Notes shall be U.S. Bank National

Association. The Security Register for the Notes shall be initially maintained at, and the place where such Notes may be surrendered for registration of transfer or exchange shall be, the Trustee's Corporate Trust Office located at 1349 West Peachtree Street, Suite 1050, Atlanta, Georgia 30309.

13. The Notes will be issued in registered permanent global form and each evidenced by a global security (a "Global Security") in substantially the form attached hereto as Exhibit II, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by the Indenture, and may have imprinted or otherwise reproduced thereon such legend or legends or endorsements, not inconsistent with the provisions of the Indenture, as may be required to comply with any law or with any rules or regulations pursuant thereto, or with any rules of any securities exchange or to conform to general usage, all as may be determined by the officers executing each such Global Security, as evidenced by their execution of such Global Security. The beneficial owners of interests in each of the Global Securities may exchange such interests for Notes, as applicable, in certificated form (the "Definitive Notes") only in limited circumstances as provided in the Indenture. In the event that Definitive Notes are issued in exchange for a Global Security, the form of certificate evidencing each Definitive Note shall be in substantially the form of the attached Global Security, with such changes as are necessary to evidence the Notes in definitive form rather than as a Global Security. The Company initially appoints DTC to act as Depository with respect to the Notes.

14. The Notes are issuable in denominations of \$2,000 and any integral multiples of \$1,000 in excess thereof.

15. The Events of Default set forth in the Indenture shall apply to the Notes.

16. The Company will not pay Additional Amounts on the Notes held by any Holder who is not a United States person in respect of any tax, assessment or governmental charge withheld or deducted.

17. The Company may, at any time, without the consent of the Holders of the Notes, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Notes. Any such additional securities shall be consolidated and form the same series

---

of the Notes having the same terms as to status, redemption and otherwise as the Notes under the Indenture.

Each of us further certifies that the form and terms of the Notes as established in this certificate have been established pursuant to Section 301 of the Indenture and comply with the Indenture.

[Signature page follows]

---

IN WITNESS WHEREOF, I have executed this certificate as of the date first written above.

By: /s/ BRET J. ECKERT  
Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

IN WITNESS WHEREOF, I have executed this certificate as of the date first written above.

By: /s/ LOUIS P. GREGORY  
Name: Louis P. Gregory  
Title: Senior Vice President  
General Counsel and  
Corporate Secretary



*Officers' Certificate Pursuant to Section 301 of the Indenture*

**EXHIBIT I**

**ATMOS ENERGY CORPORATION  
SECRETARY'S CERTIFICATE**

The undersigned, being the Assistant Corporate Secretary of ATMOS ENERGY CORPORATION, a Texas and Virginia corporation (the "Company"), does hereby certify that the following resolutions were duly adopted by the Board of Directors of the Company at a meeting of the Board held on August 5, 2014:

WHEREAS, on March 28, 2013, the Company filed with the Securities and Exchange Commission (the "SEC") its registration statement on Form S-3, whereby a total of \$1.75 billion of debt and equity securities were registered with the SEC, with such registration statement (the "Shelf") being automatically effective upon its filing; and

WHEREAS, the Company has received orders approving the issuance of securities under the Shelf from all requisite state regulatory commissions (the "State Approvals") that may be issued; and

WHEREAS, primarily due to projected continuing increases in capital expenditures and the continuing need to preserve maximum financial flexibility, management is requesting approval for the issuance under the Shelf on or prior to October 15, 2014 of up to \$650 million of senior debt securities having a maturity of up to thirty (30) years, at a coupon rate not to exceed 5.00 percent (5.00%) per annum, and

WHEREAS, the proceeds of the issuance of the senior debt securities will be used primarily (i) to repay the \$500 million senior notes maturing October 15, 2014, (ii) to repay outstanding short-term debt or (iii) for other general corporate purposes.

NOW, THEREFORE BE IT RESOLVED, that the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer and any other Vice President of the Company, or any of them, be, and they hereby are, authorized and directed, for and on behalf of the Company, with respect to the foregoing offering, to negotiate the terms of and enter into any underwriting agreements as deemed necessary, any form of indenture with a third party financial institution as Trustee and Paying Agent and any other agreement with a third party as may be necessary, appropriate, or desirable to cause the issuance and sale by the Company on or prior to October 15, 2014 through and pursuant to the terms of the Shelf and in accordance with the State Approvals, senior debt securities in a total amount of up to \$650 million, with a maximum final maturity of up to thirty (30) years and at a coupon rate not to exceed 5.00 percent (5.00%) per annum; and

FURTHER RESOLVED, that when any of such above agreements are executed and delivered, each of them shall be a valid and binding agreement of the Company; and

FURTHER RESOLVED, that, the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer, any other Vice President and the directors of the Company, or any of them, be, and they hereby are, authorized and

---

directed, for and on behalf of the Company, to prepare, or cause to be prepared, and to execute, verify, and file, or cause to be filed, with the SEC, any required amendments to Form S-3 for the Shelf on file with the SEC, together with any and all exhibits and documents or supplemental information relating thereto, including supplements to the prospectus, in connection with the issuance and sale of the senior debt securities as above described, as shall be approved by the officers and directors of the Company executing the same, the approval of such officers and directors to be conclusively evidenced by their execution thereof, and that any actions heretofore taken in connection therewith be, and they hereby are, ratified, approved, and confirmed in all respects; and

FURTHER RESOLVED, that each of the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer, any other Vice President and the directors of the Company who may execute any such amendment to the Shelf or any supplement thereto, be and hereby is, authorized to execute a power of attorney appointing Kim R. Cocklin or Bret J. Eckert as his true and lawful attorney for him and in his name and stead and in his capacity as an officer or director to sign the registration statement, any and all amendments and supplements thereto, and all instruments, papers, or documents in connection therewith, and to file the same with the SEC, with full power and authority granted to said attorney to do and perform in the name and on behalf of each of said officers or directors each and every act whatsoever necessary or appropriate in connection with the registration of the senior debt securities to the same extent that such officer or director might or could do in person; and

FURTHER RESOLVED, that the net proceeds to the Company from the issuance and sale of the senior debt securities that are to be issued and sold shall be used by the Company (i) to repay the \$500 million senior notes maturing October 15, 2014, (ii) to repay outstanding short-term debt or (iii) for other general corporate purposes; and

FURTHER RESOLVED, that the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer, any other Vice President, and the Corporate Secretary and any Assistant Corporate Secretary of the Company, or any of them, be, and they hereby are, authorized to determine the states in which appropriate action shall be taken to qualify or register for sale all or such part of the senior debt securities as said officers may deem advisable; that said officers be, and hereby are, authorized to perform on behalf of the Company or cause to be performed any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such states and in connection therewith to execute and file, or cause to be filed, all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents, and appointments of attorney for service of process, and to take any and all further actions that they may deem necessary or advisable in order to maintain any such registration or qualification for so long as they deem necessary or as required by law; and that the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from the Company and the approval and ratification by the Company of the papers and documents as executed in the action so taken; and

FURTHER RESOLVED, that the form and substance of any resolutions required in connection with the registration or qualification of the senior debt securities in any state, territory, or other jurisdiction be, and they hereby are, adopted, provided that the officers of the Company, or any of them, consider the adoption of such resolutions necessary or

---

appropriate or desirable, in which case the Corporate Secretary or any Assistant Corporate Secretary of the Company is hereby directed to insert as an appendix to the minutes containing these resolutions a copy of such resolutions, which shall thereupon be deemed to have been adopted by the Board of Directors with the same force and effect as the other resolutions herein set forth; and

FURTHER RESOLVED, that Louis P. Gregory, as Senior Vice President, General Counsel and Corporate Secretary of the Company, be, and hereby is, designated as the Company's agent to receive any letters of comment to any registration statement, amendment thereto, or prospectus supplement filed with the SEC hereunder; and

FURTHER RESOLVED, that should the appropriate officers of the Company determine it to be in the best interests of the Company to list the senior debt securities for trading on the New York Stock Exchange (the "NYSE"), the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer and any other Vice President of the Company, or any of them, be, and they hereby are, authorized and directed, for and on behalf of the Company, to notify the NYSE of the foregoing offering and to take or cause to be taken any and all such actions as may be necessary, appropriate, or desirable to comply with the requirements of the NYSE; and

FURTHER RESOLVED, that the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer and any other Vice President of the Company, or any of them, be, and they hereby are, authorized and directed to take, or cause to be taken, all actions necessary or advisable to effect the listing and trading of the senior debt securities on the NYSE, including the preparation, execution, and filing of all necessary applications, documents, forms, and agreements with

the NYSE, the payment by the Company of filing, listing, or application fees, the preparation of certificates of the senior debt securities, and the appearance of any such officer before NYSE officials; and

FURTHER RESOLVED, that the President and Chief Executive Officer, Senior Vice President and Chief Financial Officer, Vice President and Treasurer, any other Vice President and the directors of the Company, or any of them, be, and they hereby are, authorized to do or cause to be done any and all acts and things and to execute and deliver any and all agreements, undertakings, consents, documents, instruments, and certificates as, in their opinion, may be necessary or appropriate or desirable in order to carry out the purposes and intent of the foregoing resolutions and to perform, or cause to be performed, any registration statement, or any other agreement referred to herein and to cause the debt securities to become listed and admitted to trading on the NYSE; and

FURTHER RESOLVED, that all actions taken and expenses incurred by any officer or director heretofore in furtherance of any of the actions authorized by the foregoing resolutions hereby are expressly ratified, confirmed and approved.

**I FURTHER CERTIFY** that the above resolutions have not been altered, amended, rescinded, or repealed and are now in full force and effect.

---

**IN WITNESS WHEREOF**, I have hereunto signed my name and affixed the seal of the Company this 8<sup>th</sup> day of October, 2014.

/s/ SUZANNE JOHNSON  
Suzanne Johnson  
Assistant Corporate Secretary

---

**EXHIBIT II**

**FORM OF NOTE**

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

**ATMOS ENERGY CORPORATION**

4.125% Senior Notes due 2044

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of FIVE HUNDRED MILLION DOLLARS (\$500,000,000) on October 15, 2044 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from October 15, 2014, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on April 15 and October 15 in each year (each, an "Interest Payment Date"), beginning April 15, 2015 at 4.125% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including October 15, 2014, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the April 1 or October 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office or agency of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of securities of the Company, designated as the 4.125% Senior Notes due 2044 (the "Securities"), issued under an Indenture dated as of March 26, 2009, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and U.S. Bank National Association, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a

part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$500,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

Events of Default. If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

Optional Redemption. The Securities will be redeemable prior to maturity at the Company's option, at any time in whole or from time to time in part. Prior to April 15, 2044, the Redemption Price will be equal to the greater of:

- (a) 100% of the principal amount of the Securities to be redeemed, and

(b) as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the Adjusted Treasury Rate plus 15 basis points; plus, in each case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

At any time on or after April 15, 2044, the Redemption Price will be equal to 100% of the principal amount of the Securities to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed.

"Comparable Treasury Price" means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

"Quotation Agent" means the Reference Treasury Dealer appointed by the Company to act as a quotation agent.

"Reference Treasury Dealer" means (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury Dealer (as defined below) selected by each of Credit Agricole

---

Securities (USA) Inc. and Wells Fargo Securities, LLC and any of such parties' successors; provided, however, if any of the foregoing ceases to be a primary U.S. government securities dealer in New York City (a "Primary Treasury Dealer"), the Company will substitute therefor another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealer selected by the Company.

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed, in each case, as a percentage of its principal amount) quoted in writing to the Trustee at 5:00 p.m., Eastern time by such Reference Treasury Dealer on the third Business Day preceding such Redemption Date.

"Remaining Scheduled Payments" means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company ("DTC") during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; **provided that** during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate (or, in the case of Securities issued in global form, by such method as the depository may require) and which may provide for the selection for redemption of portions of the principal of the Securities. A partial redemption shall not reduce the portion of the principal amount of a Security not redeemed to a principal amount of less than \$2,000. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of any Holders of the Securities. Certain other amendments affecting the Securities may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the

Indenture affecting the Securities. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities to waive on behalf of all of the Holders of all Outstanding Securities certain past defaults under the Indenture in respect of the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall

---

be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons, in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by U.S. Bank National Association, 1349 West Peachtree Street, Suite 1050, Atlanta, Georgia 30309.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Defined Terms. All capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security and the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

---

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

ATMOS ENERGY CORPORATION

By: \_\_\_\_\_

Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

Attest:

By: \_\_\_\_\_

Name: Louis P. Gregory  
Title: Senior Vice President,  
General Counsel and  
Corporate Secretary

**2044 Note**

---

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within mentioned Indenture.

Dated: October 15, 2014

U.S. Bank National Association,  
as Trustee

By:

\_\_\_\_\_  
Authorized Officer

**2044 Note**

---

**ASSIGNMENT FORM**

To assign this Security, fill in the form below:  
(I) or (we) assign and transfer this Security to

\_\_\_\_\_

(Insert assignee's social security or tax I.D. no.)

\_\_\_\_\_

\_\_\_\_\_

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_  
agent to transfer this Security on the books of the Company. The agent may substitute another to act  
for him.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_  
(sign exactly as name appears on the other side of this  
Security)

Signature guaranteed by: \_\_\_\_\_



**Exhibit 4.2**

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITORY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITORY OR ITS NOMINEE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND SUCH CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO., OR SUCH OTHER NAME AS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY, ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL, SINCE THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

**ATMOS ENERGY CORPORATION**

4.125% Senior Notes due 2044

No. 1

CUSIP NO. 049560 AM7  
ISIN NO. US049560AM78

---

Atmos Energy Corporation, a Texas and Virginia corporation (herein called the "Company", which term includes any successor entity under the Indenture, hereinafter defined), for value received, hereby promises to pay to Cede & Co. or registered assigns the principal sum of FIVE HUNDRED MILLION DOLLARS (\$500,000,000) on October 15, 2044 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from October 15, 2014, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on April 15 and October 15 in each year (each, an "Interest Payment Date"), beginning April 15, 2015 at 4.125% per annum until the principal hereof is paid or duly provided for.

Any payment of principal or interest required to be made on a day that is not a Business Day need not be made on such day, but may be made on the next succeeding Business Day with the same force and effect as if made on such day and no interest shall accrue as a result of such delayed payment. Interest payable on each Interest Payment Date will include interest accrued from and including October 15, 2014, or from and including the most recent Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such Interest Payment Date. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in the Indenture, be paid to the person (the "Holder") in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the April 1 or October 1 (whether or not a Business Day) next preceding such Interest Payment Date (a "Regular Record Date"). Any such interest not so punctually paid or duly provided for ("Defaulted Interest") will forthwith cease to be payable to the Holder on such Regular Record Date and either may be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a special record date (the "Special Record Date") for the payment of such Defaulted Interest to be fixed by the Trustee (referred to herein), notice whereof shall be given to the Holder of this Security not less than ten days prior to such Special Record Date, or may be paid at any time in any other lawful manner, all as more fully provided in the Indenture.

For purposes of this Security, "Business Day" means any day that, in the city of the principal Corporate Trust Office of the Trustee and in the City of New York, is neither a Saturday, Sunday, or legal holiday nor a day on which banking institutions are authorized or required by law or regulation to close.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the

Company maintained for that purpose in the Borough of Manhattan, the City of New York, or at such other office of the Company as may be maintained for such purpose, in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. So long as this Security remains in book-entry form, all payments of principal and interest will be made by the Company in immediately available funds.

Unless the certificate of authentication hereon has been duly executed by the Trustee by manual signature, this Security shall not be entitled to any benefit under the Indenture, or be valid or obligatory for any purpose.

This Security is one of a duly authorized issue of securities of the Company, designated as the 4.125% Senior Notes due 2044 (the "Securities"), issued under an Indenture dated as of March 26, 2009, as it may be supplemented from time to time (referred to herein as the "Indenture"), between the Company and U.S. Bank National Association, as trustee (referred to herein as the "Trustee", which term includes any successor trustee under the Indenture with respect to the series of which this Security is a

---

part). A reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties, obligations and immunities thereunder of the Company, the Trustee and the Holders of the Securities, and of the terms upon which the Securities are, and are to be, authenticated and delivered, except as otherwise provided herein.

The Securities are initially limited to \$500,000,000 aggregate principal amount. The Company may, at any time, without the consent of the Holders of the Securities, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Securities. Any such additional securities shall be consolidated and form the same series of the Securities having the same terms as to status, redemption and otherwise as the Securities under the Indenture.

**Events of Default.** If an Event of Default shall occur and be continuing, the principal of all the Securities may be declared due and payable in the manner and with the effect provided in the Indenture.

**Optional Redemption.** The Securities will be redeemable prior to maturity at the Company's option, at any time in whole or from time to time in part. Prior to April 15, 2044, the Redemption Price will be equal to the greater of:

100% of the principal amount of the Securities to be redeemed, and

as determined by the Quotation Agent, the sum of the present values of the Remaining Scheduled Payments of principal and interest on the Securities to be redeemed discounted to the Redemption Date on a semi-annual basis assuming a 360-day year consisting of twelve 30-day months at the Adjusted Treasury Rate plus 15 basis points;

plus, in each case, accrued and unpaid interest on the principal amount of Securities being redeemed to the Redemption Date.

At any time on or after April 15, 2044, the Redemption Price will be equal to 100% of the principal amount of the Securities to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date.

"Adjusted Treasury Rate" means, for any Redemption Date, the rate per annum equal to the semi-annual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price of the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for that Redemption Date.

"Comparable Treasury Issue" means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be used, at the time of a selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of comparable maturity to the remaining term of the Securities to be redeemed.

"Comparable Treasury Price" means, for any Redemption Date, the Reference Treasury Dealer Quotation for that Redemption Date.

"Quotation Agent" means the Reference Treasury Dealer appointed by the Company to act as a quotation agent.

---

"Reference Treasury Dealer" means (i) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury Dealer (as defined below) selected by each of Credit Agricole Securities (USA) Inc. and Wells Fargo Securities, LLC, and any of such parties' successors; provided, however, if any of the foregoing ceases to be a primary U.S. government securities dealer in New York City (a "Primary Treasury Dealer"), the Company will substitute therefor another Primary Treasury Dealer, and (ii) any other Primary Treasury Dealer selected by the Company.

"Reference Treasury Dealer Quotation" means, with respect to each Reference Treasury Dealer and any Redemption Date, the

average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed as a percentage of its principal amount) quoted in writing to the Trustee at 5:00 p.m., Eastern time by such Reference Treasury Dealer on the third Business Day preceding such Redemption Date.

"Remaining Scheduled Payments" means, with respect to each Security to be redeemed, the remaining scheduled payments of the principal and interest on such Security that would be due after the related Redemption Date but for such redemption; provided, however, that if such Redemption Date is not an Interest Payment Date, the amount of the next succeeding scheduled interest payment on such Security will be reduced by the amount of interest accrued on such Security to such Redemption Date.

In the event that less than all of the Securities are to be redeemed at any time, selection of such Securities for redemption will be made by The Depository Trust Company ("DTC") during any period the Securities are issued in the form of a global security registered in the name of DTC or a nominee thereof; **provided that** during any period the Securities are issued in certificated form, the selection of such Securities for redemption will be made by the Trustee by lot or by such other method as the Trustee in its sole discretion shall deem fair and appropriate (or, in the case of Securities issued in global form, by such method as the depository may require) and which may provide for the selection for redemption of portions of the principal of the Securities. A partial redemption shall not reduce the portion of the principal amount of a Security not redeemed to a principal amount of less than \$2,000. Notice of redemption shall be given by first-class mail, postage prepaid, mailed not less than 30 nor more than 60 days before the Redemption Date, to each Holder of Securities to be redeemed, at its address as shown in the Security Register. If the Securities are to be redeemed in part only, the notice of redemption that relates to such Securities shall state the portion of the principal amount thereof to be redeemed. A new Security in a principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon surrender for cancellation of the original Security. On and after the Redemption Date, interest will cease to accrue on Securities or portions thereof called for redemption unless the Company defaults in the payment of the Redemption Price.

Sinking Fund. This Security does not have the benefit of any sinking fund obligations.

Modification and Waivers; Obligations of the Company Absolute. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities. Certain limited amendments may be effected under the Indenture at any time by the Company and the Trustee without the consent of any Holders of the Securities. Certain other amendments affecting the Securities may only be effected under the Indenture with the consent of the Holders of not less than a majority in aggregate principal amount of the Securities at the time Outstanding. The Indenture also contains provisions permitting the Holders of not less than a majority in principal amount of the Securities at the time Outstanding, on behalf of the Holders of all Outstanding Securities, to waive compliance by the Company with certain provisions of the Indenture affecting the Securities. Furthermore, provisions in the Indenture permit the Holders of not less than a majority in principal amount of the Outstanding Securities to waive on behalf of all of the

---

Holders of all Outstanding Securities certain past defaults under the Indenture in respect of the Securities and their consequences. Any such consent or waiver by or on behalf of the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this Security.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of (and premium, if any) and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

Defeasance and Covenant Defeasance. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness of the Company represented by this Security and (b) certain restrictive covenants and the related Defaults and Events of Default, upon compliance by the Company with certain conditions set forth therein, which provisions apply to this Security.

Authorized Denominations. The Securities are issuable only in registered form, without coupons, in minimum denominations of \$2,000 and any integral multiple of \$1,000 in excess thereof.

Registration of Transfer or Exchange. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable on the Security Register of the Company, upon surrender of this Security for registration of transfer at the office or agency of the Company, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees. At the date of the original issuance of this Security such office or agency of the Company is maintained by U.S. Bank National Association, 1349 West Peachtree Street, Suite 1050, Atlanta, Georgia 30309.

As provided in the Indenture and subject to certain limitations therein set forth, the Securities are exchangeable for a like aggregate principal amount of Securities of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any registration of transfer or exchange or redemption of Securities, but the Company

may require payment of a sum sufficient to pay all documentary, stamp or similar issue or transfer taxes or other governmental charges payable in connection with any registration of transfer or exchange.

Prior to the time of due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any agent shall be affected by notice to the contrary.

Defined Terms. All capitalized terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

Governing Laws. This Security and the Indenture shall be governed by and construed in accordance with the laws of the State of New York, without regard to conflicts of laws principles that would apply any other law.

---

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed.

ATMOS ENERGY CORPORATION

By: /s/ BRET J. ECKERT

Name: Bret J. Eckert  
Title: Senior Vice President and  
Chief Financial Officer

Attest:

By: /s/ LOUIS P. GREGORY

Name: Louis P. Gregory  
Title: Senior Vice President,  
General Counsel and  
Corporate Secretary

---

**TRUSTEE'S CERTIFICATE OF AUTHENTICATION**

This is one of the Securities of the series designated therein referred to in the within mentioned Indenture.

Dated: October 15, 2014

U.S. Bank National Association,  
as Trustee

By: /s/ JACK ELLERIN

Authorized Officer

**2044 Note**

---

**ASSIGNMENT FORM**

To assign this Security, fill in the form below:  
(I) or (we) assign and transfer this Security to

\_\_\_\_\_

(Insert assignee's social security or tax I.D. no.)

\_\_\_\_\_

\_\_\_\_\_

(Print or type assignee's name, address and zip code)

and irrevocably appoint \_\_\_\_\_  
agent to transfer this Security on the books of the Company. The agent may substitute another to act  
for him.

Date: \_\_\_\_\_ Signature: \_\_\_\_\_  
(sign exactly as name appears on the other side of this  
Security)

Signature guaranteed by: \_\_\_\_\_



**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**

November 5, 2014  
Date of Report (Date of earliest event reported)

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

TEXAS AND VIRGINIA

1-10042

75-1743247

-----  
(State or Other Jurisdiction  
of Incorporation)

-----  
(Commission File  
Number)

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

1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS

75240

-----  
(Address of Principal Executive Offices)

-----  
(Zip Code)

(972) 934-9227

-----  
(Registrant's Telephone Number, Including Area Code)

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))

**Item 2.02. Results of Operations and Financial Condition.**

On Wednesday, November 5, 2014, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the fourth quarter and full 2014 fiscal year, which ended September 30, 2014, and that certain of its officers would discuss such financial results in a conference call on Thursday, November 6, 2014 at 10:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	News Release dated November 5, 2014 (furnished under Item 2.02)

**SIGNATURE**



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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: November 5, 2014

By: /s/ LOUIS P. GREGORY

Louis P. Gregory

Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

Exhibit Number

Description

99.1

News Release dated November 5, 2014 (furnished under Item 2.02)



## News Release

**Analysts and Media Contact:  
Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for Fiscal 2014 and Initiates Fiscal 2015 Guidance; Announces Quarterly Dividend**

***Safety and reliability investments continue progress towards goal of becoming nation's safest utility***

DALLAS ( November 5, 2014 ) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its 2014 fiscal year and fourth quarter ended September 30, 2014 .

- Fiscal 2014 consolidated net income, excluding net unrealized margins, was \$284.0 million , or \$2.90 per diluted share, compared with consolidated net income of \$232.6 million , or \$2.53 per diluted share in the prior year, excluding net unrealized margins and a gain on sale.
- Fiscal 2014 net income was \$289.8 million , or \$2.96 per diluted share, after including noncash, unrealized net gains of \$5.8 million , or \$0.06 per diluted share. Net income was \$243.2 million , or \$2.64 per diluted share in the prior year, after including unrealized net gains of \$5.3 million or \$0.05 per diluted share and the gain on sale of Georgia assets of \$5.3 million , or 0.06 per diluted share.
- Natural gas distribution customers benefited from weather-normalized rates, which returned approximately \$35.0 million in savings on customer bills, as a result of weather that was 20 percent colder than normal in fiscal 2014.

- Capital expenditures were \$835.3 million for the year ended September 30, 2014, with over 75 percent of that spending related to system safety and reliability investments.
  - Atmos Energy expects fiscal 2015 earnings to be in the range of \$2.90 to \$3.05 per diluted share, excluding net unrealized margins. Capital expenditures are expected to be in the range of \$900 million to \$1 billion in fiscal 2015.
  - The company's Board of Directors has declared a quarterly dividend of \$0.39 per common share. The indicated annual dividend for fiscal 2015 is \$1.56, which represents a 5.4 percent increase.
- 

For the quarter ended September 30, 2014, consolidated net income was \$23.7 million, or \$0.23 per diluted share, compared with net income of \$7.5 million, or \$0.08 per diluted share for the same quarter last year. Results from nonregulated operations include noncash, unrealized net losses of \$1.2 million, or \$(0.01) per diluted share for the three months ended September 30, 2014, compared with unrealized net losses of \$4.1 million, or \$(0.05) per diluted share for the prior-year quarter.

"A continued focus on safety and reliability spending, coupled with increased weather-related consumption, drove our financial performance in fiscal 2014," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "The financial strength of the company allows us to continue to invest in our system, while providing a solid return to shareholders. Looking forward, we are positioned to continue delivering annual earnings per share growth in the six to eight percent range," Cocklin concluded.

### **Results for the Fiscal Year Ended September 30, 2014**

Regulated distribution gross profit, excluding discontinued operations, increased \$95.3 million to \$1,176.5 million for the year ended September 30, 2014, compared with \$1,081.2 million in the prior-year period. Gross profit reflects a net \$35.3 million increase in rates, primarily in the Mid-Tex, Kentucky/Mid-States, West Texas and Louisiana Divisions. Additionally, gross profit increased \$14.3 million from colder weather, primarily in the Mid-Tex and West Texas Divisions. Finally, revenue-related taxes increased \$27.5 million, primarily due to higher revenues in the Mid-Tex and West Texas Divisions, offset by a corresponding \$28.4 million increase in the related tax expense.

Regulated pipeline gross profit increased \$49.6 million to \$318.5 million for the year ended September 30, 2014, compared with \$268.9 million in the prior fiscal year. This increase primarily reflects a \$38.5 million increase in revenue from the Gas Reliability Infrastructure Program (GRIP) filings that became effective in fiscal years 2014 and 2013. Additionally, increased transportation volumes and basis spreads, due to colder weather experienced across Texas, increased gross profit by \$4.7 million.

Nonregulated gross profit increased \$24.7 million to \$88.0 million for the year ended September 30, 2014, compared with \$63.3 million for the prior-year period. Realized margins increased \$24.0 million due to accelerating physical withdrawals into the fiscal second quarter from future periods to capture gross profit in a volatile natural gas market, caused by strong market demand due to significantly colder weather. Gas delivery and other services margins were flat compared to the prior year as a 10

percent increase in consolidated sales volumes was offset by a \$0.01/Mcf decrease in per-unit margins.

Consolidated operation and maintenance expense, excluding discontinued operations, for the year ended September 30, 2014, was \$505.2 million, compared with \$488.0 million for the prior year. The \$17.2 million increase resulted primarily from increased pipeline maintenance spending and weather-related expenses, partially offset by lower legal and administrative expenses.

Depreciation and amortization increased \$18.9 million to \$254.0 million during the year ended September 30, 2014, compared with \$235.1 million for the prior year primarily due to incremental capital investments made in fiscal 2013.

---

Capital expenditures decreased to \$835.3 million for the year ended September 30, 2014, compared with \$845.0 million in the prior year. The \$9.7 million decrease is largely due to a \$63.9 million decrease in spending in the regulated pipeline segment primarily associated with the completion of the Line WX expansion project, partially offset by a \$55.5 million increase in spending in the regulated distribution segment from increased infrastructure investment.

For the year ended September 30, 2014, the company generated operating cash flow of \$740.0 million, a \$126.9 million increase compared with the year ended September 30, 2013. The year-over-year increase reflects higher operating results from colder weather and rate increases combined with the timing of customer collections and vendor payments.

The debt capitalization ratio at September 30, 2014 was 46.2 percent, compared with 52.2 percent at September 30, 2013. At September 30, 2014, there was \$196.7 million of short-term debt outstanding, compared with \$368.0 million at September 30, 2013.

### **Results for the 2014 Fiscal Fourth Quarter Ended September 30, 2014**

Regulated distribution gross profit increased \$19.4 million to \$234.5 million for the fiscal 2014 fourth quarter, compared with \$215.1 million in the prior-year quarter. Gross profit reflects a net \$10.8 million increase in rates, primarily in the Mid-Tex and West Texas Divisions. Additionally, revenue-related taxes increased \$3.0 million, primarily due to higher revenue in the Mid-Tex Division, offset by a corresponding \$3.3 million increase in the related tax expense.

Regulated pipeline gross profit increased \$14.0 million to \$86.3 million for the quarter ended September 30, 2014, compared with \$72.3 million for the same quarter last year. This increase is primarily the result of a \$12.2 million increase related to GRIP filings that became effective in May 2014.

Nonregulated gross profit increased \$3.7 million to \$17.0 million for the fourth quarter of fiscal 2014, compared with \$13.3 million for the prior-year quarter, as a result of a \$1.3 million decrease in realized margins, offset by a \$5.0 million increase in unrealized margins.

Consolidated operation and maintenance expense for the three months ended September 30, 2014, was \$139.2 million, compared with \$149.1 million for the prior-year quarter. The \$9.9 million quarter-over-quarter decrease resulted primarily from the timing of employee-related costs recorded in the second quarter in the current year compared to the fourth quarter in the prior year.

## Outlook

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment while delivering shareholder value and consistent earnings growth. Atmos Energy expects fiscal 2015 earnings to be in the range of \$2.90 to \$3.05 per diluted share, excluding unrealized margins. Net income from regulated operations is expected to be in the range of \$285 million to \$300 million, while net income from nonregulated operations is expected to be in the range of \$10 million to \$12 million. Capital expenditures for fiscal 2015 are expected to range between \$900 million and \$1 billion.

---

### Conference Call to be Webcast November 6, 2014

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2014 financial results and outline the assumptions supporting the fiscal 2015 guidance on Thursday, November 6, 2014, at 10 a.m. Eastern Time. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day.

### Highlights and Recent Developments

#### Atmos Energy Completes Successful Senior Notes Offering

On October 15, 2014, Atmos Energy completed the public offering of \$500 million 4.125% senior notes due 2044. The company used approximately \$494 million of net proceeds from this offering to replace on a long-term basis the \$500 million 4.95% senior notes that expired October 15, 2014.

#### Amendment of Credit Facility

On August 22, 2014, Atmos Energy amended its existing \$950 million revolving credit agreement, primarily to increase the lenders' commitment from \$950 million to \$1.25 billion, while retaining the \$250 million accordion feature that would allow an increase in commitments up to \$1.5 billion and to extend the expiration date of the credit facility for one additional year to August 22, 2019.

This news release should be read in conjunction with the attached unaudited financial information.

### Forward-Looking Statements

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate,"

"believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2013 and in the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2014. Although the company believes these forward-

looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

### About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

### Atmos Energy Corporation Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Year Ended September 30	
	2014	2013
<b>Gross Profit:</b>		
Regulated distribution segment	\$ 1,176,515	\$ 1,081,236
Regulated pipeline segment	318,459	268,900
Nonregulated segment	87,955	63,331
Intersegment eliminations	(503)	(1,417)
Gross profit	1,582,426	1,412,050
Operation and maintenance expense	505,154	488,020
Depreciation and amortization	253,987	235,079
Taxes, other than income	211,936	187,072
Total operating expenses	971,077	910,171
Operating income	611,349	501,879

Miscellaneous expense		
Interest charges	129,295	128,385
Income from continuing operations before income taxes	476,819	373,297
Income tax expense	187,002	142,599
Income from continuing operations	289,817	230,698
Income from discontinued operations, net of tax	—	7,202
Gain on sale of discontinued operations, net of tax	—	5,294
Net income	\$ 289,817	\$ 243,194
Basic earnings per share		
Income per share from continuing operations	\$ 2.96	\$ 2.54
Income per share from discontinued operations	—	0.14
Net income per share — basic	\$ 2.96	\$ 2.68
Diluted earnings per share		
Income per share from continuing operations	\$ 2.96	\$ 2.50
Income per share from discontinued operations	—	0.14
Net income per share — diluted	\$ 2.96	\$ 2.64
Cash dividends per share	\$ 1.48	\$ 1.40
Weighted average shares outstanding:		
Basic	97,606	90,533
Diluted	97,608	91,711

Year Ended  
September 30

Summary Net Income (Loss) by Segment (000s)	2014	2013
Regulated distribution — continuing operations	\$ 171,585	\$ 150,856
Regulated distribution — discontinued operations	—	12,851
Regulated pipeline	86,191	68,260
Nonregulated — continuing operations	26,209	6,252
Nonregulated — discontinued operations	—	(355)
Unrealized margins, net of tax	5,832	5,330
Consolidated net income	\$ 289,817	\$ 243,194

## Atmos Energy Corporation

### Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Three Months Ended September 30	
	2014	2013
Gross Profit:		
Regulated distribution segment	\$ 234,491	\$ 215,104
Regulated pipeline segment	86,314	72,330
Nonregulated segment	16,987	13,305
Intersegment eliminations	(133)	(299)
Gross profit	337,659	300,440
Operation and maintenance expense	139,163	149,149

Depreciation and amortization	68,256	60,191
Taxes, other than income	46,296	40,717
Total operating expenses	253,715	250,057
Operating income	83,944	50,383
Miscellaneous expense	(1,213)	(2,140)
Interest charges	33,739	31,791
Income before income taxes	48,992	16,452
Income tax expense	25,279	8,916
Net income	\$ 23,713	\$ 7,536
Basic earnings per share	\$ 0.24	\$ 0.08
Diluted earnings per share	\$ 0.23	\$ 0.08
Cash dividends per share	\$ 0.370	\$ 0.350
Weighted average shares outstanding:		
Basic	101,247	90,640
Diluted	101,247	91,818

Three Months Ended  
September 30

Summary Net Income (Loss) by Segment (000s)	2014	2013
Regulated distribution	\$ 1,556	\$ (4,244)
Regulated pipeline	17,698	12,528
Nonregulated	5,666	3,401
Unrealized margins, net of tax	(1,207)	(4,149)
Consolidated net income	\$ 23,713	\$ 7,536

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	September 30, 2014	September 30, 2013
Net property, plant and equipment	\$ 6,725,906	\$ 6,030,655
Cash and cash equivalents	42,258	66,199
Accounts receivable, net	343,400	301,992
Gas stored underground	278,917	244,741
Other current assets	111,265	64,201
Total current assets	775,840	677,133
Goodwill	742,029	741,363
Deferred charges and other assets	350,929	485,117
	\$ 8,594,704	\$ 7,934,268
Shareholders' equity	\$ 3,086,232	\$ 2,580,409
Long-term debt	2,455,986	2,455,671



Total capitalization	5,542,218	5,036,080
Accounts payable and accrued liabilities	311,604	241,611
Other current liabilities	402,351	368,891
Short-term debt	196,695	367,984
Current maturities of long-term debt	—	—
Total current liabilities	910,650	978,486
Deferred income taxes	1,286,616	1,164,053
Deferred credits and other liabilities	855,220	755,649
	<u>\$ 8,594,704</u>	<u>\$ 7,934,268</u>

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Year Ended September 30	
	2014	2013
<b>Cash flows from operating activities</b>		
Net income	\$ 289,817	\$ 243,194
Gain on sale of discontinued operations	—	(8,203)
Depreciation and amortization	253,987	236,928
Deferred income taxes	189,952	141,336
Other	35,481	24,086
Changes in assets and liabilities	(29,251)	(24,214)
Net cash provided by operating activities	739,986	613,127
<b>Cash flows from investing activities</b>		
Capital expenditures	(835,251)	(845,033)
Proceeds from the sale of discontinued operations	—	153,023
Other, net	(2,325)	(4,904)
Net cash used in investing activities	(837,576)	(696,914)
<b>Cash flows from financing activities</b>		
Net decrease in short-term debt	(165,865)	(208,070)
Net proceeds from issuance of long-term debt	—	493,793
Net proceeds from equity offering	390,205	—
Settlement of Treasury lock agreements	—	(66,626)
Repayment of long-term debt	—	(131)
Cash dividends paid	(146,248)	(128,115)
Repurchase of equity awards	(8,717)	(5,150)
Issuance of common stock	4,274	46
Net cash provided by financing activities	73,649	85,747
Net increase (decrease) in cash and cash equivalents	(23,941)	1,960
Cash and cash equivalents at beginning of period	66,199	64,239
Cash and cash equivalents at end of period	<u>\$ 42,258</u>	<u>\$ 66,199</u>

Three Months Ended

Year Ended

September 30

Statistics, including discontinued operations

	September 30		September 30	
	2014	2013	2014	2013
Consolidated distribution throughput (MMcf as metered)	57,493	51,632	451,803	397,037
Consolidated pipeline transportation volumes (MMcf)	130,777	132,142	493,360	467,178
Consolidated nonregulated delivered gas sales volumes (MMcf)	82,763	77,878	377,441	343,669
Regulated distribution meters in service	3,115,069	3,011,980	3,115,069	3,011,980
Regulated distribution average cost of gas	\$ 6.10	\$ 5.36	\$ 5.94	\$ 4.91
Nonregulated net physical position (Bcf)	9.3	12.0	9.3	12.0

###



**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**

**February 3, 2015  
Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))

**Item 2.02. Results of Operations and Financial Condition.**

On Tuesday, February 3, 2015, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the first quarter of the 2015 fiscal year, which will end September 30, 2015, and stated that certain of its officers would discuss such financial results in a conference call on Wednesday, February 4, 2015 at 8:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d)	Exhibits	
	<u>Exhibit Number</u>	<u>Description</u>
	99.1	News Release dated February 3, 2015 (furnished under Item 2.02)

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: February 3, 2015

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
99.1	News Release dated February 3, 2015 (furnished under Item 2.02)



## News Release

**Analysts and Media Contact:**  
**Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for the Fiscal 2015 First Quarter; Reaffirms Fiscal 2015 Guidance**

DALLAS ( February 3, 2015 )—Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2015 first quarter ended December 31, 2014 .

- Fiscal 2015 first quarter consolidated net income, excluding net unrealized margins, was \$92.8 million , or \$0.91 per diluted share, compared with consolidated net income, excluding net unrealized margins, of \$80.6 million , or \$0.88 per diluted share in the prior-year quarter.
- Fiscal 2015 first quarter consolidated net income was \$97.6 million , or \$0.96 per diluted share, after including unrealized net gains of \$4.8 million , or \$0.05 per diluted share. Net income was \$87.0 million , or \$0.95 per diluted share in the prior-year quarter, after including unrealized net gains of \$6.4 million , or \$0.07 per diluted share.
- The company's Board of Directors has declared a quarterly dividend of 39 cents per common share. The indicated annual dividend for fiscal 2015 is \$1.56, which represents a 5.4 percent increase over fiscal 2014.

"Our first quarter results reflect the successful execution of our infrastructure investment strategy launched in 2012," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "This investment continues to deliver the safe and reliable natural gas service our customers deserve. We remain poised to deliver on our fiscal 2015 guidance of between \$2.90 and \$3.05 per diluted share," Cocklin concluded.

### **Results for the Three Months Ended December 31, 2014**

Regulated distribution gross profit increased \$24.6 million to \$323.8 million for the three months ended December 31, 2014 , compared with \$299.2 million in the prior-year quarter. Gross profit reflects a net \$19.3 million quarter-over-quarter increase in rates, primarily in the Mid-Tex, Kentucky/Mid-States and West Texas Divisions. Additionally, gross profit increased \$2.1 million from higher transportation revenues and \$2.9 million from higher revenue-related taxes.

Regulated pipeline gross profit increased \$12.3 million to \$83.6 million for the three months ended December 31, 2014 , compared with \$71.3 million during the same period last year. This increase is

primarily the result of a \$12.5 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filing that became effective in May 2014.

Nonregulated gross profit decreased \$2.6 million to \$16.0 million for the three months ended December 31, 2014 , compared with \$18.6 million for the prior-year period, primarily due to changes in unrealized margins. Realized margins were flat quarter over quarter.

Consolidated operation and maintenance expense for the three months ended December 31, 2014 , was \$118.6 million , compared with \$115.8 million for the prior-year period. The \$2.8 million increase resulted primarily from higher employee labor and benefits expense and increased pipeline maintenance spending. These increases were partially offset by a reduction in legal expenses.

Capital expenditures increased to \$261.3 million for the three months ended December 31, 2014 , compared with \$180.6 million in the prior-year period. The \$80.7 million increase is largely due to a \$41.8 million increase in spending in the regulated pipeline segment primarily associated with the enhancement and fortification of two storage fields to ensure the reliability of gas service to the Mid-Tex Division. Additionally, spending in the regulated distribution segment increased \$38.7 million in the current quarter. The increase primarily reflects the timing of the spending combined with a planned increase in safety and reliability investment in fiscal 2015.

For the three months ended December 31, 2014 , the company generated operating cash flow of \$27.4 million , a \$6.9 million decrease compared with the three months ended December 31, 2013 . The decrease primarily reflects the timing of customer collections and vendor payments.

The debt capitalization ratio at December 31, 2014 was 49.5 percent , compared with 46.2 percent at September 30, 2014 and 54.2 percent at December 31, 2013 . At December 31, 2014 , there was \$550.9 million of short-term debt outstanding, compared with \$196.7 million at September 30, 2014 and \$689.8 million at December 31, 2013 .

## **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment, while delivering shareholder value and consistent earnings growth. Atmos Energy continues to expect fiscal 2015 earnings to be in the range of \$2.90 to \$3.05 per diluted share, excluding unrealized margins. Capital expenditures for fiscal 2015 are expected to continue to range between \$900 million and \$1 billion.

## **Conference Call to be Webcast February 4, 2015**

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2015 first quarter on Wednesday, February 4, 2015 , at 8:00 a.m. Eastern. The telephone number is 877-485-3107 and the international telephone number is 201-689-8427. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

## Highlights and Recent Developments

### **Atmos Energy Names Michael E. Haefner as Executive Vice President**

On January 19, 2015, the Board of Directors of Atmos Energy promoted Michael E. Haefner to Executive Vice President, effective immediately. In addition to his responsibilities as Senior Vice President, Human Resources and a member of the management committee, Mr. Haefner will assume responsibility for Atmos-Pipeline Texas, Atmos Energy Holdings, Inc. and the company's gas supply and services function.

This news release should be read in conjunction with the attached unaudited financial information.

### **Forward-Looking Statements**

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2014. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

### **About Atmos Energy**

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).



(000s except per share)

<b>Gross Profit:</b>			
Regulated distribution segment	\$	323,812	\$ 299,171
Regulated pipeline segment		83,567	71,341
Nonregulated segment		16,039	18,566
Intersegment eliminations		(133)	(121)
Gross profit		423,285	388,957
Operation and maintenance expense		118,582	115,757
Depreciation and amortization		67,593	60,469
Taxes, other than income		49,385	42,011
Total operating expenses		235,560	218,237
Operating income		187,725	170,720
Miscellaneous expense		(1,707)	(2,132)
Interest charges		29,764	32,115
Income before income taxes		156,254	136,473
Income tax expense		58,659	49,457
Net income	\$	97,595	\$ 87,016
Basic net income per share	\$	0.96	\$ 0.95
Diluted net income per share	\$	0.96	\$ 0.95
Cash dividends per share	\$	0.39	\$ 0.37
Weighted average shares outstanding:			
Basic		101,581	91,841
Diluted		101,581	91,843

Three Months Ended  
December 31

Summary Net Income (Loss) by Segment (000s)	2014	2013
Regulated distribution	\$ 71,387	\$ 62,757
Regulated pipeline	22,035	19,446
Nonregulated	(584)	(1,635)
Unrealized margins, net of tax	4,757	6,448
Consolidated net income	\$ 97,595	\$ 87,016

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

(000s)	2014	2014
Net property, plant and equipment	\$ 6,912,541	\$ 6,725,906
Cash and cash equivalents	123,832	42,258
Accounts receivable, net	607,421	343,400
Gas stored underground	277,916	278,917
Other current assets	109,595	111,265
Total current assets	1,118,764	775,840
Goodwill	742,029	742,029
Deferred charges and other assets	341,759	350,929
	\$ 9,115,093	\$ 8,594,704
Shareholders' equity	\$ 3,063,925	\$ 3,086,232
Long-term debt	2,455,131	2,455,986
Total capitalization	5,519,056	5,542,218
Accounts payable and accrued liabilities	397,595	308,086
Other current liabilities	472,113	405,869
Short-term debt	550,903	196,695
Total current liabilities	1,420,611	910,650
Deferred income taxes	1,256,443	1,286,616
Deferred credits and other liabilities	918,983	855,220
	\$ 9,115,093	\$ 8,594,704

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Consolidated Statements of Cash Flows (000s)	Three Months Ended December 31	
	2014	2013
<b>Cash flows from operating activities</b>		
Net income	\$ 97,595	\$ 87,016
Depreciation and amortization	67,593	60,469
Deferred income taxes	55,418	47,127
Other	5,164	5,449
Changes in assets and liabilities	(198,355)	(165,761)
Net cash provided by operating activities	27,415	34,300
<b>Cash flows from investing activities</b>		
Capital expenditures	(261,313)	(180,567)
Other, net	(739)	(5,867)
Net cash used in investing activities	(262,052)	(186,434)
<b>Cash flows from financing activities</b>		
Net increase in short-term debt	350,574	320,783
Net proceeds from issuance of long-term debt	493,538	—
Settlement of interest rate agreements	13,364	—
Repayment of long-term debt	(500,000)	—
Cash dividends paid	(39,592)	(33,984)

Repurchase of equity awards	(7,985)	(6,289)
Issuance of common stock	6,312	(12)
Net cash provided by financing activities	316,211	280,498
Net increase in cash and cash equivalents	81,574	128,364
Cash and cash equivalents at beginning of period	42,258	66,199
Cash and cash equivalents at end of period	\$ 123,832	\$ 194,563

Three Months Ended  
December 31

Statistics	2014	2013
Consolidated regulated distribution throughput (MMcf as metered)	123,434	130,485
Consolidated regulated pipeline volumes (MMcf)	120,634	118,774
Consolidated nonregulated delivered gas sales volumes (MMcf)	90,930	92,637
Regulated distribution meters in service	3,133,951	3,042,931
Regulated distribution average cost of gas	\$ 6.02	\$ 5.54
Nonregulated net physical position (Bcf)	17.1	15.5

###

**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**

**February 4, 2015**  
**Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
**(Exact Name of Registrant as Specified in its Charter)**

**TEXAS AND VIRGINIA**  
**(State or Other Jurisdiction  
of Incorporation)**

**1-10042**  
**(Commission  
File Number)**

**75-1743247**  
**(I.R.S. Employer  
Identification No.)**

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
**(Address of Principal Executive Offices)**

**75240**  
**(Zip Code)**

**(972) 934-9227**  
**(Registrant's Telephone Number, Including Area Code)**

**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))

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

At the company's 2015 annual meeting of shareholders on February 4, 2015, of the 100,802,942 total shares of common stock outstanding and entitled to vote, a total of 91,213,448 shares were represented, constituting a 90.5% quorum. The final results for each of the matters submitted to a vote of our shareholders at the annual meeting are as follows:

**Proposal No. 1 :** All of the board's nominees for director were elected by our shareholders to serve until the company's 2016 annual meeting of shareholders or until their respective successors are elected and qualified, with the vote totals as set forth in the table below:

Nominee	For	Against	Abstain	Broker Non-Votes
Robert W. Best	75,914,090	807,476	112,922	14,378,960
Kim R. Cocklin	76,210,168	517,234	107,086	14,378,960
Richard W. Douglas	76,357,702	355,781	121,005	14,378,960
Ruben E. Esquivel	76,395,486	317,539	121,463	14,378,960
Richard K. Gordon	76,143,917	569,395	121,176	14,378,960
Robert C. Grable	76,445,434	266,035	123,019	14,378,960
Thomas C. Meredith	75,858,949	852,414	123,125	14,378,960
Nancy K. Quinn	76,266,378	455,156	112,954	14,378,960
Richard A. Sampson	76,433,521	280,649	120,318	14,378,960
Stephen R. Springer	76,077,615	640,292	116,581	14,378,960
Richard Ware II	69,961,659	6,758,429	114,400	14,378,960

**Proposal No. 2 :** The appointment of Ernst & Young LLP as the company's independent registered public accounting firm for fiscal 2015 was ratified by our shareholders, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
88,909,273	2,091,953	212,222	-0-

**Proposal No. 3:** Our shareholders approved, on an advisory (non-binding) basis, the compensation of our named executive officers for fiscal 2014, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
72,420,421	4,087,917	326,150	14,378,960

**Item 8.01. Other Events.**

On February 4, 2015, the independent directors of the company's board designated director Nancy K. Quinn, chair of the Audit Committee, as Lead Director.

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: February 6, 2015

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

**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**

**May 6, 2015**

**Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**

**(Exact Name of Registrant as Specified in its Charter)**

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))

**Item 2.02. Results of Operations and Financial Condition.**

On Wednesday, May 6, 2015, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the second quarter of the 2015 fiscal year, which will end September 30, 2015, and stated that certain of its officers would discuss such financial results in a conference call on Thursday, May 7, 2015 at 10:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d)	Exhibits	
	<u>Exhibit Number</u>	<u>Description</u>
	99.1	News Release dated May 6, 2015 (furnished under Item 2.02)

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: May 6, 2015

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
99.1	News Release dated May 6, 2015 (furnished under Item 2.02)





## News Release

**Analysts and Media Contact:  
Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for the Fiscal 2015 Second Quarter and Six Months; Reaffirms Fiscal 2015 Guidance**

DALLAS ( May 6, 2015 )—Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2015 second quarter and six months ended March 31, 2015 .

- Fiscal 2015 second quarter consolidated net income, excluding net unrealized margins, was \$138.5 million , or \$1.36 per diluted share, compared with consolidated net income, excluding net unrealized margins, of \$132.4 million , or \$1.37 per diluted share in the prior-year quarter.
- Fiscal 2015 second quarter consolidated net income was \$137.7 million , or \$1.35 per diluted share, after including unrealized net losses of \$(0.8) million , or \$(0.01) per diluted share. Net income was \$133.4 million , or \$1.38 per diluted share in the prior-year quarter, after including unrealized net gains of \$1.0 million , or \$0.01 per diluted share.
- The company's Board of Directors has declared a quarterly dividend of 39 cents per common share. The indicated annual dividend for fiscal 2015 is \$1.56, which represents a 5.4 percent increase over fiscal 2014.

For the six months ended March 31, 2015 , consolidated net income was \$235.3 million , or \$2.31 per diluted share, compared with net income of \$220.4 million , or \$2.34 per diluted share for the same period last year. Results from nonregulated operations include noncash, unrealized net gains of \$4.0 million , or \$0.04 per diluted share for the six months ended March 31, 2015 , compared with unrealized net gains of \$7.4 million , or \$0.08 per diluted share for the prior-year period. For the current six-month period, regulated operations contributed \$ 223.0 million of net income, or \$2.19 per diluted share, and nonregulated operations contributed net income of \$ 12.3 million , or \$0.12 per diluted share.

"Our financial performance reflects the results of infrastructure investments made to enhance the safety and reliability of our system, which is the foundation of our growth strategy," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "Our well executed regulatory strategy has produced predictable and stable earnings from our regulated operations. We remain on track to deliver our previously stated fiscal 2015 earnings guidance range of between \$2.90 and \$3.05 per diluted share," Cocklin concluded.

Regulated distribution gross profit increased \$ 21.0 million to \$406.2 million for the fiscal 2015 second quarter, compared with \$385.2 million in the prior-year quarter. Gross profit reflects a net \$26.1 million increase in rates, primarily in the Mid-Tex, Mississippi and West Texas Divisions. This increase was partially offset by a \$5.9 million decline in weather-related consumption. Although weather was 15 percent colder than normal during the quarter, it was four percent warmer than the prior-year quarter, before adjusting for weather normalization mechanisms.

Regulated pipeline gross profit increased \$18.1 million to \$91.7 million for the quarter ended March 31, 2015 , compared with \$73.6 million for the same quarter last year. This increase is primarily the result of a \$15.3 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filings approved in 2014 and 2015.

Nonregulated gross profit decreased \$14.7 million to \$22.9 million for the fiscal 2015 second quarter, compared with \$37.6 million for the prior-year quarter, as a result of an \$11.7 million decrease in realized margins, combined with a \$3.0 million decrease in unrealized margins. Realized margins decreased \$16.8 million quarter over quarter, as less volatile market conditions created fewer opportunities to capture incremental gross profit compared to the prior-year quarter. In the prior-year quarter, market conditions were more volatile as a result of significantly colder than normal weather. These conditions created opportunities to accelerate physical withdrawals that had been planned for later in the fiscal year to capture incremental gross profit. Realized margins for gas delivery, storage and transportation services increased \$5.1 million quarter over quarter, primarily due to a \$0.06/Mcf increase in per-unit margins partially offset by a 12 percent decrease in consolidated sales volumes.

Consolidated operation and maintenance expense for the quarter ended March 31, 2015 , was \$133.5 million , compared with \$124.7 million for the prior-year quarter. The \$8.8 million increase resulted primarily from increased pipeline maintenance spending and increased legal expenses, partially offset by a reduction in employee-related costs.

### **Results for the Six Months Ended March 31, 2015**

Regulated distribution gross profit increased \$45.6 million to \$730.0 million for the six months ended March 31, 2015 , compared with \$684.4 million in the prior-year quarter. Gross profit reflects a net \$45.4 million period-over-period increase in rates, primarily in the Mid-Tex, West Texas and Kentucky/Mid-States Divisions. Additionally, gross profit increased \$3.3 million from higher transportation revenues and \$2.2 million from higher revenue-related taxes. Gross profit decreased \$7.9 million from weather-related consumption. Although weather was 10 percent colder than normal during the six months ended March 31, 2015, it was eight percent warmer than the prior-year period, before adjusting for weather normalization mechanisms.

Regulated pipeline gross profit increased \$30.3 million to \$175.3 million for the six months ended March 31, 2015 , compared with \$145.0 million during the same period last year. This increase is primarily the result of a \$27.8 million increase in revenues from the GRIP filings approved in 2014 and 2015.

Nonregulated gross profit decreased \$17.3 million to \$38.9 million for the six months ended March 31, 2015 , compared with \$56.2 million for the prior-year period, as a result of an \$11.5 million decrease in realized margins, combined with a \$5.8 million decrease in unrealized margins. Realized margins

prior-year period, as discussed above. Realized margins for gas delivery, storage and transportation services increased \$3.2 million period over period, primarily due to a \$0.02/Mcf increase in per-unit margins partially offset by an eight percent decrease in consolidated sales volumes.

Consolidated operation and maintenance expense for the six months ended March 31, 2015, was \$252.0 million, compared with \$240.4 million for the prior-year period. The \$11.6 million increase resulted primarily from increased pipeline maintenance spending and increased legal expenses, partially offset by a reduction in employee-related costs.

Capital expenditures increased to \$441.6 million for the six months ended March 31, 2015, compared with \$359.0 million in the prior-year period. The \$82.6 million increase is largely due to a \$45.2 million increase in spending in the regulated distribution segment, primarily reflecting the timing of spending combined with a planned increase in safety and reliability investment in fiscal 2015. Additionally, spending in the regulated pipeline segment increased \$37.2 million in the current-year period primarily due to the enhancement and fortification of two storage fields to further ensure the reliability of gas service to the Mid-Tex Division.

For the six months ended March 31, 2015, the company generated operating cash flow of \$540.8 million, a \$49.9 million increase compared with the six months ended March 31, 2014. The increase primarily reflects the timing of gas cost recoveries under purchased gas cost mechanisms.

The debt capitalization ratio at March 31, 2015 was 46.1 percent, compared with 46.2 percent at September 30, 2014 and 44.0 percent at March 31, 2014. At March 31, 2015, there was \$225.0 million of short-term debt outstanding, compared with \$196.7 million at September 30, 2014 with no short-term debt outstanding at March 31, 2014.

### **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment, while delivering shareholder value and consistent earnings growth. Atmos Energy continues to expect fiscal 2015 earnings to be in the range of \$2.90 to \$3.05 per diluted share, excluding unrealized margins. Capital expenditures for fiscal 2015 are expected to continue to range between \$900 million and \$1 billion.

### **Conference Call to be Webcast May 7, 2015**

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2015 second quarter on Thursday, May 7, 2015, at 10:00 a.m. Eastern. The telephone number is 877-485-3107 and the international telephone number is 201-689-8427. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

This news release should be read in conjunction with the attached unaudited financial information.

### Forward-Looking Statements

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2014, and the company's Quarterly Report on Form 10-Q for the three and six months ended March 31, 2015. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

### About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

### Atmos Energy Corporation Financial Highlights (Unaudited)

<u>Consolidated Statements of Income</u> (000s except per share)	Three Months Ended March 31	
	2015	2014
Gross Profit:		
Regulated distribution segment	\$ 406,235	\$ 385,188
Regulated pipeline segment	91,730	73,615
Nonregulated segment	22,906	37,589
Intersegment eliminations	(133)	(115)
Gross profit	520,738	496,277
Operation and maintenance expense	133,460	124,675
Depreciation and amortization	68,022	61,307

	ATTACHMENT 2	
Taxes, other than income	69,046	60,215
Total operating expenses	270,528	246,197
Operating income	250,210	250,080
Miscellaneous expense	(1,561)	(1,516)
Interest charges	27,447	31,601
Income before income taxes	221,202	216,963
Income tax expense	83,518	83,596
Net income	\$ 137,684	\$ 133,367
Basic net income per share	\$ 1.35	\$ 1.38
Diluted net income per share	\$ 1.35	\$ 1.38
Cash dividends per share	\$ 0.39	\$ 0.37
Weighted average shares outstanding:		
Basic	101,746	96,174
Diluted	101,746	96,176

Three Months Ended  
March 31

<u>Summary Net Income (Loss) by Segment (000s)</u>	2015	2014
Regulated distribution	\$ 101,853	\$ 88,743
Regulated pipeline	27,682	24,109
Nonregulated	8,955	19,518
Unrealized margins, net of tax	(806)	997
Consolidated net income	\$ 137,684	\$ 133,367

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

<u>Consolidated Statements of Income</u> (000s except per share)	Six Months Ended March 31	
	2015	2014
Gross Profit:		
Regulated distribution segment	\$ 730,047	\$ 684,359
Regulated pipeline segment	175,297	144,956
Nonregulated segment	38,945	56,155
Intersegment eliminations	(266)	(236)
Gross profit	944,023	885,234
Operation and maintenance expense	252,042	240,432
Depreciation and amortization	135,615	121,776
Taxes, other than income	118,431	102,226
Total operating expenses	506,088	464,434
Operating income	437,935	420,800

	EXHIBIT 2	
Miscellaneous expense	(3,268)	(3,648)
Interest charges	57,211	63,716
Income before income taxes	377,456	353,436
Income tax expense	142,177	133,053
Net income	\$ 235,279	\$ 220,383
Basic net income per share	\$ 2.31	\$ 2.34
Diluted net income per share	\$ 2.31	\$ 2.34
Cash dividends per share	\$ 0.78	\$ 0.74
Weighted average shares outstanding:		
Basic	101,667	94,013
Diluted	101,667	94,015

Six Months Ended  
March 31

Summary Net Income (Loss) by Segment (000s)	2015	2014
Regulated distribution	\$ 173,240	\$ 151,500
Regulated pipeline	49,717	43,555
Nonregulated	8,371	17,884
Unrealized margins, net of tax	3,951	7,444
Consolidated net income	\$ 235,279	\$ 220,383

## Atmos Energy Corporation

### Financial Highlights, continued (Unaudited)

Condensed Consolidated Balance Sheets (000s)	March 31, 2015	September 30, 2014
Net property, plant and equipment	\$ 7,026,078	\$ 6,725,906
Cash and cash equivalents	95,525	42,258
Accounts receivable, net	511,830	343,400
Gas stored underground	143,154	278,917
Other current assets	67,128	111,265
Total current assets	817,637	775,840
Goodwill	742,029	742,029
Deferred charges and other assets	340,900	350,929
	\$ 8,926,644	\$ 8,594,704
Shareholders' equity	\$ 3,139,694	\$ 3,086,232
Long-term debt	2,455,217	2,455,986
Total capitalization	5,594,911	5,542,218
Accounts payable and accrued liabilities	295,589	308,086
Other current liabilities	497,927	405,869
Short-term debt	224,986	196,695
Total current liabilities	1,018,502	910,650
Deferred income taxes	1,338,755	1,286,616

Deferred credits and other liabilities

855,220

\$	8,926,644	\$	8,594,704
----	-----------	----	-----------

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Consolidated Statements of Cash Flows (000s)	Six Months Ended March 31	
	2015	2014
<b>Cash flows from operating activities</b>		
Net income	\$ 235,279	\$ 220,383
Depreciation and amortization	135,615	121,776
Deferred income taxes	131,292	119,710
Other	10,898	11,187
Changes in assets and liabilities	27,764	17,925
Net cash provided by operating activities	540,848	490,981
<b>Cash flows from investing activities</b>		
Capital expenditures	(441,644)	(359,009)
Other, net	(1,346)	(4,904)
Net cash used in investing activities	(442,990)	(363,913)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term debt	21,839	(369,012)
Net proceeds from issuance of long-term debt	493,538	—
Settlement of interest rate agreements	13,364	—
Repayment of long-term debt	(500,000)	—
Cash dividends paid	(78,074)	(71,380)
Repurchase of equity awards	(7,985)	(6,317)
Net proceeds from equity offering	—	390,205
Issuance of common stock	12,727	(23)
Net cash used in financing activities	(44,591)	(56,527)
Net increase in cash and cash equivalents	53,267	70,541
Cash and cash equivalents at beginning of period	42,258	66,199
Cash and cash equivalents at end of period	\$ 95,525	\$ 136,740

Statistics	Three Months Ended March 31		Six Months Ended March 31	
	2015	2014	2015	2014
Consolidated regulated distribution throughput (MMcf as metered)	183,014	191,487	306,448	321,972
Consolidated regulated pipeline volumes (MMcf)	126,371	115,830	247,005	234,604
Consolidated nonregulated delivered gas sales volumes (MMcf)	105,401	119,967	196,331	212,604
Regulated distribution meters in service	3,136,441	3,037,571	3,136,441	3,037,571
Regulated distribution average cost of gas	\$ 5.08	\$ 6.00	\$ 5.44	\$ 5.82
Nonregulated net physical position (Bcf)	17.0	1.9	17.0	1.9

###



**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**

**August 5, 2015  
Date of Report (Date of earliest event reported)**

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))

**Item 2.02. Results of Operations and Financial Condition.**

On Wednesday, August 5, 2015, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the third quarter of the 2015 fiscal year, which will end September 30, 2015, and stated that certain of its officers would discuss such financial results in a conference call on Thursday, August 6, 2015 at 10:00 a.m. Eastern Time. In the release, the Company also announced that the call would be webcast live and that slides for the webcast would be available on its website for all interested parties.

A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 2.02 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed to be incorporated by reference into any of the Company's filings under the Securities Act of 1933 or the Securities Exchange Act of 1934.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit Number

Description

99.1

News Release dated August 5, 2015 (furnished under Item 2.02)

---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION

(Registrant)

DATE: August 5, 2015

By: /s/ LOUIS P. GREGORY

Louis P. Gregory

Senior Vice President, General Counsel  
and Corporate Secretary

---

**INDEX TO EXHIBITS**

Exhibit Number

Description

99.1

News Release dated August 5, 2015 (furnished under Item 2.02)



## News Release

**Analysts and Media Contact:  
Susan Giles (972) 855-3729**

### **Atmos Energy Corporation Reports Earnings for the Fiscal 2015 Third Quarter and Nine Months; Raises Fiscal 2015 Guidance**

DALLAS ( August 5, 2015 )—Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2015 third quarter and nine months ended June 30, 2015 .

- Fiscal 2015 third quarter consolidated net income, excluding net unrealized margins, was \$55.1 million , or \$0.54 per diluted share, compared with consolidated net income, excluding net unrealized margins, of \$46.1 million , or \$0.45 per diluted share in the prior-year quarter.
- Fiscal 2015 third quarter consolidated net income was \$56.3 million , or \$0.55 per diluted share, after including unrealized net gains of \$1.2 million , or \$0.01 per diluted share. Net income was \$45.7 million , or \$0.45 per diluted share in the prior-year quarter, after including unrealized net losses of \$0.4 million , or \$0.00 per diluted share.
- The company's Board of Directors has declared a quarterly dividend of 39 cents per share. The indicated annual dividend for fiscal 2015 is \$1.56 per share, which represents a 5.4 percent increase over fiscal 2014.
- Fiscal 2015 earnings guidance was increased to \$3.00 to \$3.10 per diluted share from \$2.90 to \$3.05 per diluted share, excluding unrealized margins.

For the nine months ended June 30, 2015 , consolidated net income was \$291.6 million , or \$2.86 per diluted share, compared with net income of \$266.1 million , or \$2.76 per diluted share for the same period last year. Results from nonregulated operations include noncash, unrealized net gains of \$5.2 million , or \$0.05 per diluted share for the nine months ended June 30, 2015 , compared with unrealized net gains of \$7.0 million , or \$0.07 per diluted share for the prior-year period. For the current nine-month period, regulated operations contributed \$ 274.0 million of net income, or \$2.69 per diluted share, and nonregulated operations contributed net income of \$ 17.6 million , or \$0.17 per diluted share.

"Our financial performance primarily reflects the results of infrastructure investments made to enhance the safety and reliability of our system, which is the foundation of our growth strategy," said Kim Cocklin, president and chief executive officer of Atmos Energy Corporation. "As a result of the continued execution of our regulatory strategy, coupled with increased consumption experienced

guidance to \$3.00 to \$3.10 per diluted share, excluding unrealized margins," Cocklin concluded.

### **Results for the Quarter Ended June 30, 2015**

Regulated distribution gross profit increased \$ 9.3 million to \$267.0 million for the fiscal 2015 third quarter, compared with \$257.7 million in the prior-year quarter. Gross profit reflects a net \$16.2 million increase in rates, primarily in the Mid-Tex, Kentucky/Mid-States and West Texas Divisions. This increase was partially offset by a \$4.4 million decrease in revenue-related taxes.

Regulated pipeline gross profit increased \$9.8 million to \$97.0 million for the quarter ended June 30, 2015 , compared with \$87.2 million for the same quarter last year. This increase is primarily the result of a \$9.5 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filings approved in fiscal 2014 and 2015.

Nonregulated gross profit increased \$3.0 million to \$17.8 million for the fiscal 2015 third quarter, compared with \$14.8 million for the prior-year quarter. Realized margins for gas delivery, storage and transportation services increased \$2.8 million quarter over quarter, primarily due to a \$0.04/Mcf increase in per-unit margins partially offset by a seven percent decrease in consolidated sales volumes. Unrealized margins were \$2.7 million higher than the prior-year quarter.

Consolidated operation and maintenance expense for the quarter ended June 30, 2015 , was \$132.4 million , compared with \$125.6 million for the prior-year quarter. The \$6.8 million increase resulted primarily from increased pipeline maintenance spending and higher employee-related costs, partially offset by a decrease in legal expenses.

### **Results for the Nine Months Ended June 30, 2015**

Regulated distribution gross profit increased \$55.1 million to \$997.1 million for the nine months ended June 30, 2015 , compared with \$942.0 million in the prior-year period. Gross profit reflects a net \$61.5 million period-over-period increase in rates, primarily in the Mid-Tex, West Texas and Kentucky/Mid-States Divisions. Additionally, gross profit increased \$3.6 million from higher transportation revenues. Gross profit decreased \$9.2 million from weather-related consumption. Although weather was eight percent colder than normal during the nine months ended June 30, 2015, it was nine percent warmer than the prior-year period, before adjusting for weather normalization mechanisms.

Regulated pipeline gross profit increased \$40.2 million to \$272.3 million for the nine months ended June 30, 2015 , compared with \$232.1 million during the same period last year. This increase is primarily the result of a \$37.2 million increase in revenues from the GRIP filings approved in fiscal 2014 and 2015.

Nonregulated gross profit decreased \$14.3 million to \$56.7 million for the nine months ended June 30, 2015 , compared with \$71.0 million for the prior-year period, as a result of an \$11.2 million decrease in realized margins, combined with a \$3.1 million decrease in unrealized margins. Realized margins for gas delivery, storage and transportation services increased \$6.0 million period over period, primarily due to a \$0.02/Mcf increase in per-unit margins partially offset by an eight percent decrease in consolidated sales volumes. This increase was more than offset by a \$17.2 million decrease in other realized margins primarily related to lower natural gas price volatility in the current period.

Consolidated operation and maintenance expense for the nine months ended June 30, 2015 , was \$384.5 million , compared with \$366.0 million for the prior-year period. The \$18.5 million increase resulted primarily from increased pipeline maintenance spending, partially offset by lower legal expenses.

Capital expenditures increased to \$667.5 million for the nine months ended June 30, 2015 , compared with \$552.6 million in the prior-year period. The \$114.9 million increase is largely due to a \$68.5 million increase in spending in the regulated distribution segment, primarily reflecting the timing of spending combined with a planned increase in safety and reliability investment in fiscal 2015. Additionally, spending in the regulated pipeline segment increased \$47.4 million in the current-year to further ensure the reliability of gas service to the Mid-Tex Division and other regulated distribution customers.

For the nine months ended June 30, 2015 , the company generated operating cash flow of \$717.6 million , an \$87.4 million increase compared with the nine months ended June 30, 2014 . The increase primarily reflects successful rate case outcomes achieved in the prior and current year, the timing of gas cost recoveries under purchased gas cost mechanisms and lower gas prices during the current-year storage injection season.

The debt capitalization ratio at June 30, 2015 was 45.5 percent , compared with 46.2 percent at September 30, 2014 and 44.1 percent at June 30, 2014 . At June 30, 2015 , there was \$252.0 million of short-term debt outstanding, compared with \$196.7 million at September 30, 2014 with no short-term debt outstanding at June 30, 2014 .

### **Outlook**

The leadership of Atmos Energy remains focused on enhancing system safety and reliability through infrastructure investment, while delivering shareholder value and consistent earnings growth. Atmos Energy now expects fiscal 2015 earnings to be in the range of \$3.00 to \$3.10 per diluted share, excluding unrealized margins. Net income from regulated operations is now expected to be in the range of \$290 million to \$305 million, and net income from nonregulated operations is now expected to be in the range of \$14 million to \$18 million. Capital expenditures for fiscal 2015 are expected to continue to range between \$900 million and \$1 billion.

### **Conference Call to be Webcast August 6, 2015**

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2015 third quarter on Thursday, August 6, 2015 , at 10:00 a.m. Eastern. The telephone number is 877-485-3107 and the international telephone number is 201-689-8427. The conference call will be webcast live on the Atmos Energy website at [www.atmosenergy.com](http://www.atmosenergy.com). A playback of the call will be available on the website later that day. Kim Cocklin, president and chief executive officer and Bret Eckert, senior vice president and chief financial officer will participate in the conference call.

## Highlights and Recent Developments

### Fitch Ratings Upgrades Atmos Energy's Senior Unsecured Debt

On July 1, 2015, Fitch Ratings upgraded Atmos Energy's senior unsecured debt ratings to A from A- with a ratings outlook of stable, citing the company's continued strong performance, which has been driven primarily by organic growth in the regulated distribution and pipeline segments.

This news release should be read in conjunction with the attached unaudited financial information.

### Forward-Looking Statements

The matters discussed in this news release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact included in this news release are forward-looking statements made in good faith by the company and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this news release or in any of the company's other documents or oral presentations, the words "anticipate," "believe," "estimate," "expect," "forecast," "goal," "intend," "objective," "plan," "projection," "seek," "strategy" or similar words are intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those discussed in this news release, including the risks and uncertainties relating to regulatory trends and decisions, the company's ability to continue to access the capital markets and the other factors discussed in the company's reports filed with the Securities and Exchange Commission. These factors include the risks and uncertainties discussed in the company's Annual Report on Form 10-K for the fiscal year ended September 30, 2014, and the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2015. Although the company believes these forward-looking statements to be reasonable, there can be no assurance that they will approximate actual experience or that the expectations derived from them will be realized. The company undertakes no obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise.

### About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast. For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com).

(000s except per share)

<b>Gross Profit:</b>		
Regulated distribution segment	\$ 267,019	\$ 257,665
Regulated pipeline segment	97,008	87,189
Nonregulated segment	17,779	14,813
Intersegment eliminations	(133)	(134)
Gross profit	381,673	359,533
Operation and maintenance expense	132,447	125,559
Depreciation and amortization	68,444	63,955
Taxes, other than income	63,175	63,414
Total operating expenses	264,066	252,928
Operating income	117,607	106,605
Miscellaneous income (expense)	634	(374)
Interest charges	27,955	31,840
Income before income taxes	90,286	74,391
Income tax expense	34,005	28,670
Net income	\$ 56,281	\$ 45,721
Basic net income per share	\$ 0.55	\$ 0.45
Diluted net income per share	\$ 0.55	\$ 0.45
Cash dividends per share	\$ 0.39	\$ 0.37
<b>Weighted average shares outstanding:</b>		
Basic	102,000	101,162
Diluted	102,000	101,163

/DIV>

Three Months Ended  
June 30

Summary Net Income (Loss) by Segment (000s)	2015	2014
Regulated distribution	\$ 22,464	\$ 18,529
Regulated pipeline	28,568	24,938
Nonregulated	4,019	2,660
Unrealized margins, net of tax	1,230	(406)
Consolidated net income	\$ 56,281	\$ 45,721

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Nine Months Ended  
June 30

### Consolidated Statements of Income

(000s except per share)

	2015	2014
<b>Gross Profit:</b>		
Regulated distribution segment	\$ 997,066	\$ 942,024

	2015	2014
Regulated pipeline segment	272,365	232,145
Nonregulated segment	56,724	70,968
Intersegment eliminations	(399)	(370)
Gross profit	1,325,696	1,244,767
Operation and maintenance expense	384,489	365,991
Depreciation and amortization	204,059	185,731
Taxes, other than income	181,606	165,640
Total operating expenses	770,154	717,362
Operating income	555,542	527,405
Miscellaneous expense	(2,634)	(4,022)
Interest charges	85,166	95,556
Income before income taxes	467,742	427,827
Income tax expense	176,182	161,723
Net income	\$ 291,560	\$ 266,104
Basic net income per share	\$ 2.86	\$ 2.76
Diluted net income per share	\$ 2.86	\$ 2.76
Cash dividends per share	\$ 1.17	\$ 1.11
Weighted average shares outstanding:		
Basic	101,776	96,392
Diluted	101,776	96,394

Nine Months Ended  
June 30

Summary Net Income by Segment (000s)	2015	2014
Regulated distribution	\$ 195,704	\$ 170,029
Regulated pipeline	78,285	68,493
Nonregulated	12,390	20,543
Unrealized margins, net of tax	5,181	7,039
Consolidated net income	\$ 291,560	\$ 266,104

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Consolidated Balance Sheets (000s)	June 30, 2015	September 30, 2014
Net property, plant and equipment	\$ 7,212,088	\$ 6,725,906
Cash and cash equivalents	43,153	42,258
Accounts receivable, net	301,743	343,400
Gas stored underground	213,151	278,917
Other current assets	58,602	111,265
Total current assets	616,649	775,840
Goodwill	742,029	742,029
Deferred charges and other assets	313,723	350,929



	\$	8,884,489	\$	8,594,704
Shareholders' equity	\$	3,238,255	\$	3,086,232
Long-term debt		2,455,303		2,455,986
Total capitalization		5,693,558		5,542,218
Accounts payable and accrued liabilities		227,256		308,086
Other current liabilities		437,344		405,869
Short-term debt		251,977		196,695
Total current liabilities		916,577		910,650
Deferred income taxes		1,429,090		1,286,616
Deferred credits and other liabilities		845,264		855,220
	\$	8,884,489	\$	8,594,704

## Atmos Energy Corporation Financial Highlights, continued (Unaudited)

Condensed Consolidated Statements of Cash Flows (000s)	Nine Months Ended June 30	
	2015	2014
<b>Cash flows from operating activities</b>		
Net income	\$ 291,560	\$ 266,104
Depreciation and amortization	204,059	185,731
Deferred income taxes	164,627	150,457
Other	18,999	22,256
Changes in assets and liabilities	38,337	5,662
Net cash provided by operating activities	717,582	630,210
<b>Cash flows from investing activities</b>		
Capital expenditures	(667,483)	(552,600)
Other, net	(1,119)	(620)
Net cash used in investing activities	(668,602)	(553,220)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term debt	48,830	(366,602)
Net proceeds from issuance of long-term debt	493,538	—
Settlement of interest rate agreements	13,364	—
Repayment of long-term debt	(500,000)	—
Cash dividends paid	(116,645)	(108,806)
Repurchase of equity awards	(7,985)	(8,717)
Net proceeds from equity offering	—	390,205
Issuance of common stock	20,813	2,152
Net cash used in financing activities	(48,085)	(91,768)
Net increase (decrease) in cash and cash equivalents	895	(14,778)
Cash and cash equivalents at beginning of period	42,258	66,199
Cash and cash equivalents at end of period	\$ 43,153	\$ 51,421

Statistics	June 30		June 30	
	2015	2014	2015	2014
Consolidated regulated distribution throughput (MMcf as metered)	66,260	72,338	372,708	394,310
Consolidated regulated pipeline volumes (MMcf)	134,823	127,979	381,828	362,583
Consolidated nonregulated delivered gas sales volumes (MMcf)	75,929	82,074	272,260	294,678
Regulated distribution meters in service	3,144,874	3,007,511	3,144,874	3,007,511
Regulated distribution average cost of gas	\$ 4.15	\$ 6.61	\$ 5.26	\$ 5.92
Nonregulated net physical position (Bcf)	22.1	6.6	22.1	6.6

###

---

**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**

**September 28, 2015  
Date of Report (Date of earliest event reported)**

---

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

---

**TEXAS AND VIRGINIA**  
(State or Other Jurisdiction  
of Incorporation)

**1-10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))
- 

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As reported in our news release issued September 28, 2015, Atmos Energy Corporation announced several promotions among members of its senior management group, all to be effective on October 1, 2015. Kim R. Cocklin, currently President and designated Chief Executive Officer, has

been appointed by the Board of Directors to the newly-created standalone position of Chief Executive Officer. Mr. Cocklin will continue to receive his current level of compensation and benefits through his continued participation in all applicable benefit plans offered by Atmos Energy to our senior officers.

Michael E. Haefner, currently Executive Vice President, has been appointed by the Board of Directors as President and Chief Operating Officer and will continue to report to Mr. Cocklin. Although Atmos Energy is not a party to any employment agreement with Mr. Haefner, beginning October 1, 2015, in connection with his promotion, he will receive an increase in annual salary from \$472,500 to \$520,000 and a commensurate increase in his incentive target awards under Atmos Energy's short-term and long-term incentive compensation plans. Mr. Haefner will also continue his participation in all applicable benefit plans offered by Atmos Energy to our senior officers.

Marvin L. Sweetin, currently Senior President, Utility Operations, has been appointed by the Board of Directors to the newly-created position of Senior Vice President of Safety and Utility Services and will continue to report to Mr. Cocklin. Mr. Sweetin will continue to receive his current level of compensation and benefits through his continued participation in all applicable benefit plans offered by Atmos Energy to our senior officers.

A copy of a news release issued on September 28, 2015 announcing these senior management changes is filed herewith as Exhibit 99.1.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On September 28, 2015, the Board of Directors of the Company adopted amendments to the Company's Bylaws, effective immediately, primarily to effect all amendments necessary to reflect the establishment of the standalone office of Chief Executive Officer of the Company, including amendments to Sections 2.03 "Special Meetings," 2.04 "Notice of Annual or of Special Meeting," 4.03 "Special Meetings," 8.01 "Executive Officers," 8.02 "Election and Qualification," 8.07 "Chief Executive Officer," 8.10 "Secretary" and 10.01 "Certificates Representing Shares." These amendments specify that the Chief Executive Officer has supervisory power over the President and other officers of the Company and has the same powers as the President to call and send notices of meetings of the shareholders and of the Board of Directors and to execute stock certificates.

In addition, the Board adopted new Sections 2.12 "Conduct of Meeting," which specifies how the chairman and secretary for each meeting of shareholders is determined and 8.06 "Chairman of the Board," in which the revised powers and duties of the Chairman are described. The Board also adopted amendments to Sections 2.13 "Order of Business," to clarify that the Board of Directors may adopt rules and procedures for the conduct of shareholder meetings, and 3.03 "Election and Term," to remove outdated language relating to director elections and terms during the time the Board was classified prior to the 2011 annual meeting of shareholders. Finally, several other sections of the Bylaws were amended to clarify or remove outdated provisions. The Amended and Restated Bylaws (as of September 28, 2015) reflecting all amendments adopted by the Board are filed as Exhibit 3.1 to this Current Report on Form 8-K.

2

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

3.1 Amended and Restated Bylaws of Atmos Energy Corporation (as of September 28, 2015)

99.1 News Release issued by Atmos Energy Corporation dated September 28, 2015

3

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: September 28, 2015

By: /s/ LOUIS P. GREGORY

Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

---

INDEX TO EXHIBITS

Exhibit	
<u>Number</u>	<u>Description</u>
3.1	Amended and Restated Bylaws of Atmos Energy Corporation (as of September 28, 2015)
99.1	News Release issued by Atmos Energy Corporation dated September 28, 2015

**Exhibit 3.1**

AMENDED AND RESTATED BYLAWS

OF

ATMOS ENERGY CORPORATION

(as of September 28, 2015)

----- \*\*\* -----

ARTICLE I

OFFICES

1.01 Registered Office. The registered office in the State of Texas shall be located in the City of Dallas, County of Dallas, State of Texas. The registered office in the Commonwealth of Virginia shall be located in the City of Richmond, Commonwealth of Virginia.

1.02 Other Offices. The corporation also may have offices at such other places both within and without the State of Texas or the Commonwealth of Virginia as the Board of Directors may from time to time determine or as the business of the corporation may require.

ARTICLE II

MEETINGS OF SHAREHOLDERS

2.01 Place of Meetings. All meetings of shareholders for the election of directors or for any other proper purposes shall be held at such place within or without the State of Texas or the Commonwealth of Virginia as the Board of Directors may from time to time designate, as stated in the notice of such meeting or a duly executed waiver of notice thereof.

---

2.02 Annual Meeting. An annual meeting of shareholders shall be held at 11:00 a.m. on the second Wednesday of February of each year, unless such day is a legal holiday, in which case such meeting shall be held at the specified time on the next full business day thereafter which is not a legal holiday, or on such day and at such time as shall be determined by the Board of Directors. At such meeting the shareholders entitled to vote thereat shall elect a Board of Directors and may transact such other business as may properly be brought before the meeting.

2.03 Special Meetings. Special meetings of shareholders may be called by the Chairman of the Board of Directors, the Chief Executive Officer, the President, a majority of the Board of Directors, or as otherwise provided in the Articles of Incorporation, the Texas Business Organizations Code and the Texas For-Profit Corporation Law as defined therein, or the Virginia Stock Corporation Act. All references in these bylaws to the "Articles of Incorporation" are intended to refer to both the Articles of Incorporation, as amended, of the corporation filed with the Virginia State Corporation Commission and the Certificate of Formation of the corporation filed with the Texas Secretary of State.

2.04 Notice of Annual or of Special Meeting. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting. However, notice of a meeting of shareholders to act upon an amendment of the Articles of Incorporation, a plan of merger

or share exchange, a proposed sale of all or substantially all of the assets, or the dissolution of the corporation shall be given not less than twenty-five (25) nor more than sixty (60) days before the meeting date. Notice may be given either personally or by mail, by or at the direction of the Chairman of the Board, the Chief Executive Officer, President, Secretary, or the officer or person calling the meeting to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the shareholder at his address as it appears on the stock transfer books of the corporation, with postage thereon prepaid.

**2.05 Notice of Shareholder Proposals.** At any annual meeting, only such business shall be conducted as shall have been brought before the annual meeting by or at the direction of the Board of Directors or by any shareholder who complies with the procedures set forth in this Section 2.05.

Except as otherwise provided by the Articles of Incorporation, the only business which shall be conducted at any annual meeting of the shareholders shall (i) have been specified in the written notice of the meeting (or any supplement thereto) given as provided in Section 2.04 of the Bylaws, (ii) be brought before the meeting at the direction of the Board of Directors or the chairman of the meeting or (iii) have been specified in a written notice (a "Shareholder Proposal Notice") given to the corporation, in accordance with all of the following requirements, by or on behalf of any shareholder who shall have been a shareholder of record on the record date for such meeting and who shall continue to be entitled to vote thereat. Each Shareholder Proposal Notice must be delivered or mailed by first class United States mail, postage prepaid, to and received by, the Secretary of the corporation, at the principal executive offices of the corporation, not less than sixty (60)

3

---

days nor more than eighty-five (85) days prior to the annual meeting; provided, however, that if less than seventy-five (75) days' notice or prior public disclosure of the date of the annual meeting is given or made to shareholders, notice by the shareholder to be timely must be received by the Secretary of the corporation not later than the close of business on the twenty-fifth (25<sup>th</sup>) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. To be included in the corporation's proxy statement for mailing to all shareholders, a Shareholder Proposal Notice must be delivered or mailed by first class United States mail, postage prepaid, to and received by, the Secretary of the corporation, at the principal executive offices of the corporation, not less than one hundred twenty (120) days in advance of the date of the corporation's release of its proxy statement to shareholders in connection with the previous year's annual meeting of shareholders.

Each Shareholder Proposal Notice shall set forth: (i) a description of each item of business proposed to be brought before the meeting; (ii) the name and address of the shareholder proposing to bring such item of business before the meeting; (iii) the class and number of shares of stock held of record, owned beneficially and represented by proxy by such shareholder as of the record date for the meeting (if such date shall then have been made publicly available) and as of the date of such Shareholder Proposal Notice; and (iv) all other information which would be required to be included in a proxy statement filed with the Securities and Exchange Commission if, with respect to any such item of business, such shareholder were a participant in a solicitation subject to Section 14 of the Securities Exchange Act of 1934. No business shall be brought before any meeting of shareholders of the corporation otherwise than as provided in this paragraph or the Articles of Incorporation.

4

---

**2.06 Business at Special Meeting.** The business transacted at any special meeting of shareholders shall be limited to the purposes stated in the notice thereof.

**2.07 Quorum of Shareholders.** Unless otherwise provided in the Articles of Incorporation, the holders of a majority of the shares entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of shareholders. If, however, a quorum shall not be present or represented at any meeting of the shareholders, the shareholders present in person or represented by proxy shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. If the date of the adjourned meeting is at least one hundred twenty (120) days after the date of the original meeting, notice of such adjourned meeting must be provided to shareholders as of the new record date. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

**2.08 Act of Shareholders' Meeting.** With respect to any matter, other than a matter for which the affirmative vote of the holders of a specified portion of the shares may be required by the Texas Business Organizations Code and the Texas For-Profit Corporation Law as defined therein, or the Virginia Stock Corporation Act, the affirmative vote of the holders of a majority of the shares entitled to vote on a matter and represented in person or by proxy at a meeting at which a quorum is present, shall be the act of the shareholders, unless the vote of a greater number is required by law or the Articles of Incorporation.

5

---

**2.09 Voting of Shares.** Each outstanding share, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders, except to the extent the voting rights of the shares of any class are limited or denied by the Articles of Incorporation or are

otherwise provided by law. Cumulative voting in the election of directors or otherwise is expressly prohibited by the Articles of Incorporation. At each election for directors, every shareholder entitled to vote at such election shall have the right to vote, in person or by proxy, the number of shares owned by him for as many persons as there are directors to be elected and for whose election he has the right to vote.

2.10 Proxies. At any meeting of the shareholders, each shareholder having the right to vote shall be entitled to vote either in person or by proxy executed in writing by the shareholder or by his duly authorized attorney-in-fact. Any such proxy shall be delivered to the secretary of such meeting at or prior to the time designated by the chairman of the meeting or in the order of business for so delivering such proxies. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Each proxy shall be revocable unless expressly provided therein to be irrevocable and unless otherwise made irrevocable by law. Unless required by statute or determined by the chairman of the meeting to be advisable, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the shareholder voting or by such shareholder's proxy, if there be such proxy.

6

---

2.11 Voting List. The officer or agent having charge of the stock transfer books for shares of the corporation shall make, at least ten (10) days before each meeting of shareholders, a complete list of the shareholders entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order, with the address of and number of shares held by each shareholder, which list, for a period of ten (10) days prior to such meeting, shall be kept on file at the registered office of the corporation and shall be subject to the inspection by any shareholder at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original stock transfer books shall be prima facie evidence as to who are the shareholders entitled to examine such list or transfer books or to vote at any such meeting of shareholders.

2.12 Conduct of Meetings. The Chairman of the Board shall preside over all meetings of the shareholders. If he or she is not present at a meeting, or if there is no person serving in that office, the Chief Executive Officer shall preside at such meeting. If the Chairman of the Board and the Chief Executive Officer are not present at a meeting, or if there are no persons serving in those offices, the President shall preside at such meeting, or, if he or she is not present, a chairman shall be elected at such meeting. The Secretary shall act as secretary of each meeting. If he or she is not present at a meeting, the chairman shall appoint a secretary for such meeting. The chairman of the meeting, at his or her discretion, may adjourn the meeting from time to time, whether or not there is a quorum, and may determine the date, time and place that a meeting so adjourned is to reconvene.

7

---

2.13 Order of Business. The order of business of each meeting of the shareholders of the corporation shall be determined by the chairman of the meeting. The Board of Directors may adopt such rules, regulations and procedures for the conduct of any meeting of shareholders that it deems appropriate. Except to the extent inconsistent with such rules, regulations and procedures adopted by the Board of Directors, the chairman of the meeting shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts and things as are necessary or desirable for the proper conduct of the meeting, including, without limitation, the establishment of an agenda or order of business, the dismissal of business not properly presented, the maintenance of order and safety, limitations on the time allotted to questions or comments on the affairs of the corporation, restrictions on entry to such meeting after the time prescribed for the commencement thereof and the opening and closing of the voting polls.

2.14 Action by Written Consent without a Meeting. Any action required or permitted by law, the Articles of Incorporation or these Bylaws to be taken at a meeting of the shareholders may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the shareholders entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of shareholders.

8

---

### ARTICLE III

#### BOARD OF DIRECTORS

3.01 Powers. The business and affairs of the corporation shall be managed under the direction of its Board of Directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by law, the Articles of Incorporation or these Bylaws directed or required to be exercised and done by the shareholders.

3.02 Number of Directors. The number of directors of the corporation constituting the Board of Directors shall be not less than three (3) or more than fifteen (15). The number of directors shall be determined in accordance with these Bylaws by resolution of the Board of Directors or of the shareholders, but no decrease shall have the effect of shortening the term of any incumbent director. Any change in the range for the size of the

Board of Directors or a change from a variable-range to a fixed size Board or vice versa may be effected following shareholder approval.

3.03 Election and Term. All directors elected at each annual meeting of the shareholders shall be elected for a one-year term expiring at the next annual meeting of shareholders. Directors shall be elected by a majority vote of the outstanding shares entitled to vote in the election of directors and represented in person or by proxy at a meeting of shareholders at which a quorum is present. If the number of directors is changed, in no case will a decrease in the number of directors shorten the term of any incumbent director. A director shall hold office from the date of his election until the next annual meeting of the shareholders and until his successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification or removal from office of such director.

9

3.04 Nominations of Directors. Nominations for election to the Board of Directors of the corporation at a meeting of shareholders may be made by the Board of Directors, or by any shareholder of the corporation entitled to vote for the election of directors at such meeting. Such nominations, other than those made by the Board of Directors, shall be made by notice in writing delivered or mailed by first class United States mail, postage prepaid, to and received by the Secretary of the corporation, at the principal executive offices of the corporation, not less than sixty (60) days nor more than eighty-five (85) days prior to any meeting of shareholders called for the election of directors; provided, however, that if less than seventy-five (75) days' notice or prior public disclosure of the date of the annual meeting is given or made to shareholders, such nomination shall have been received by the Secretary of the corporation not later than the close of business on the twenty-fifth (25<sup>th</sup>) day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. Such notice shall set forth: (i) the name and address of the shareholder who intends to make the nomination and of the person or persons to be nominated; (ii) the class and number of shares of stock held of record, owned beneficially and represented by proxy by such shareholder as of the record date for the meeting (if such date shall then have been made publicly available) and of the date of such notice; (iii) a representation that the shareholder is a holder of record of stock of the corporation entitled to vote at such meeting and that the shareholder intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; (iv) a description of all arrangements or understandings between such

10

shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by such shareholder; (v) such other information regarding each nominee proposed by such shareholder as would be required to be disclosed in solicitations for proxies for election of directors pursuant to the proxy rules of the Securities and Exchange Commission; and (vi) the consent of each nominee to serve as a director of the corporation if so elected. The chairman of the meeting may refuse to acknowledge the nomination of any person not made in compliance with the foregoing procedure.

3.05 Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors although less than a quorum of the Board of Directors. The term of office of a director elected to fill a vacancy shall continue only until the next annual meeting of the shareholders. Any directorship to be filled by reason of an increase in the number of directors may be filled by election at an annual meeting or special meeting of shareholders called for that purpose or may be filled by the Board of Directors for a term of office continuing only until the next annual meeting of the shareholders; provided, however, that the Board of Directors may not fill more than two such directorships during the period between any two successive annual meetings of shareholders.

3.06 Resignation and Removal. Any director may resign at any time upon giving written notice to the Board of Directors, the Chairman of the Board, the Chief Executive Officer, President or Secretary of the corporation. No director shall be removed during his term of office except for cause and by the affirmative vote of the holders of seventy-five percent (75%) of the shares then entitled to vote at an election of directors. A director

11

may be removed by the shareholders only at a special meeting called for the purpose of removing him. The notice for such a meeting shall state that the purpose, or one of the purposes of the meeting, is the removal of the director.

3.07 Compensation of Directors. As specifically prescribed from time to time by resolution of the Board of Directors, the directors of the corporation may be paid their expenses of attendance at each meeting of the Board and may be paid a fixed sum for attendance at each meeting of the Board or a stated salary in their capacity as directors. This provision shall not preclude any director from serving the corporation in any other capacity and receiving compensation therefor. Members of special or standing committees may be allowed like compensation for attending committee meetings.



MEETINGS OF THE BOARD

4.01 First Meeting. The first meeting of each newly elected Board of Directors shall be held without further notice immediately following and at the same place as the annual meeting of shareholders unless, by unanimous consent of the directors then elected and serving, such time or place shall be changed.

4.02 Regular Meeting. Regular meetings of the Board of Directors may be held with or without notice at such time and at such place either within or without the State of Texas or the Commonwealth of Virginia as from time to time shall be prescribed by resolution of the Board of Directors.

4.03 Special Meetings. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors, the Chief Executive Officer or the President,

12

---

and shall be called by the Chairman of the Board of Directors, the Chief Executive Officer, the President or the Secretary on the written request of two directors. Written notice of special meetings of the Board of Directors shall be given to each director at least twenty-four (24) hours before the time of the meeting.

4.04 Business at Regular or Special Meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

4.05 Quorum of Directors. A majority of the Board of Directors shall constitute a quorum for the transaction of business, unless a greater number is required by law or the Articles of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement of the meeting, until a quorum shall be present.

4.06 Act of Directors' Meeting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

4.07 Action by Written Consent without a Meeting. Any action required or permitted by law, the Articles of Incorporation or these Bylaws to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all members of the Board of Directors or committee, as the case may be. Such consent shall have the same force and effect as a unanimous vote at such meeting. Action by written consent is effective when the last director signs the consent unless the consent specifies a different effective date, in which event the action taken is effective as of the date specified therein, provided the consent states the date of execution of each director.

13

---

ARTICLE V

COMMITTEES

The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate from among its members an executive committee and one or more other committees, each of which shall be comprised of two or more members and, to the extent provided in such resolution or in the Articles of Incorporation or in these Bylaws, shall have and may exercise all of the authority of the Board of Directors, except that no such committee shall have the authority of the Board of Directors in reference to (i) amending the Articles of Incorporation, (ii) proposing to the shareholders a reduction in the stated capital of the corporation, (iii) approving a plan of merger, share exchange or conversion of the corporation, (iv) recommending to the shareholders the sale, lease, or exchange of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of its business, (v) recommending to the shareholders a voluntary dissolution of the corporation or a revocation thereof, (vi) amending, altering, or repealing the Bylaws of the corporation or adopting new Bylaws for the corporation, filling vacancies in the Board of Directors or filling vacancies in or designating alternate members of any committee, (vii) filling any directorship to be filled by reason of an increase in the number of directors, (viii) electing or removing officers, members of the Board of Directors or members of any committee, (ix) fixing the compensation of any member of a committee, (x) altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be so amendable or repealable or (xi) approving, authorizing or

14

---

recommending to shareholders any other action that the Texas Business Organizations Code and the Texas For-Profit Corporation Law as defined therein or the Virginia Stock Corporation Act requires to be approved by shareholders. No committee shall have the power or authority to declare a

dividend, authorize or approve any other type of distribution to shareholders, or to authorize the issuance, sale or contract for sale of shares of the corporation. The Board of Directors shall fill vacancies in the membership of each committee at a regular or special meeting of the Board. Each committee shall keep regular minutes of its proceedings and report the same to the Board when required. The designation of each such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon it or him by law.

## ARTICLE VI

### NOTICES

6.01 Methods of Giving Notice. Whenever any notice is required to be given to any shareholder or director under the provisions of any statute, the Articles of Incorporation or these Bylaws, it shall be given in writing and delivered personally or mailed to such shareholder or director at such address as appears on the books of the corporation, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail with sufficient postage thereon prepaid. Notice to directors may also be given by telegram or electronic communication including facsimile transmission, and notice given by such means shall be deemed given at the time it is delivered to the telegraph office or transmitted by means of electronic communication.

15

6.02 Waiver of Notice. Whenever any notice is required to be given to any shareholder or director under the provisions of any law, the Articles of Incorporation or these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

6.03 Attendance as Waiver. Attendance of a director at or participation in a meeting shall constitute a waiver of notice such meeting, unless such director at the beginning of the meeting or promptly upon his arrival, objects to holding the meeting or to the transaction of any business at such meeting and who does not thereafter vote for or assent to action taken at the meeting. Attendance of a shareholder at a meeting of shareholders shall constitute a waiver of objection to lack of notice or defective notice of such meeting, unless such shareholder at the beginning of the meeting objects to holding the meeting or to transacting business at such meeting.

## ARTICLE VII

### ACTION WITHOUT A MEETING BY USE OF CONFERENCE TELEPHONE OR SIMILAR COMMUNICATIONS EQUIPMENT

Subject to the provisions requiring or permitting notice of meeting, unless otherwise restricted by the Articles of Incorporation or these Bylaws, shareholders, members of the Board of Directors or members of any committee designated by such Board may participate in and hold a meeting of such shareholders, Board or committee by means of conference telephone or similar communications equipment by means of which all persons

16

participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business, and in the case of a director, who does not thereafter vote for or assent to action taken at the meeting.

## ARTICLE VIII

### OFFICERS

8.01 Executive Officers. The officers of the corporation shall consist of a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, and a Treasurer, and may also include the Chairman of the Board if so designated as an officer by the Board of Directors and such other officers as are provided for in Section 8.03 of this Article. Any Vice President of the corporation may, by the addition of a number or a word or words before or after the title "Vice President", be designated "Senior Executive", "Executive", "Senior", "Trust", "Second" or "Assistant" Vice President. Each officer of the corporation shall be elected or appointed by the Board of Directors as provided in Sections 8.02 and 8.03 of this Article. Any two or more offices may be held by the same person.

8.02 Election and Qualification. The Board of Directors, at its first meeting after each annual meeting of shareholders, shall choose a Chief Executive Officer, a President, one or more Vice Presidents, a Secretary, and a Treasurer, none of whom need be a member of the Board.

8.03 Other Officers and Agents. In addition to the officers enumerated in Section 8.01 of this Article VIII, the corporation may have one or more Assistant

17

---

Secretaries and Assistant Treasurers and such other subordinate officers, agents and employees as the Board of Directors may deem necessary, each of whom shall hold office for such period as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer described in Section 8.01, the power to appoint and to remove any such subordinate officers, agents or employees. Such subordinate officers, agents and employees shall not be entitled to participate in any employee benefit plans of the corporation or to receive any other types of benefits reserved for officers of the corporation.

8.04 Compensation. The compensation of all officers and agents of the corporation shall be fixed by resolution of the Board of Directors.

8.05 Term, Removal and Vacancies. Each officer of the corporation shall hold office until his successor is chosen and qualified or until his death, resignation or removal. Any officer may resign at any time upon giving written notice to the corporation which resignation will not affect the corporation's contract rights, if any, with such officer. Any officer or agent or member of a committee elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to such removed person's contract rights, if any, with the corporation. Election or appointment of an officer or agent or member of a committee shall not of itself create contract rights. Any vacancy occurring in any office of the corporation by death, resignation, removal or otherwise shall be filled by the Board of Directors.

18

---

8.06 Chairman of the Board. The Chairman of the Board shall preside at all meetings of the Board of Directors and the shareholders and shall have such other powers and duties as may from time to time be prescribed by the Board, upon written directions given to him or her pursuant to resolutions duly adopted by the Board.

8.07 Chief Executive Officer. The Chief Executive Officer shall have all of the powers and duties as usually pertain to such position, including the power to make and sign contracts and agreements in the name of and on behalf of the corporation and all other powers and duties granted by these Bylaws to the President of the corporation. If the offices of Chief Executive Officer and President are held by two different persons, the Chief Executive Officer shall have supervisory powers over the President, all other officers of the corporation, and the business activities of the corporation.

8.08 President. The President shall be the chief operating officer of the corporation and shall have such powers and duties as usually pertain to such office, except as the same may be modified by the Board of Directors. The President shall have general powers of oversight, supervision and management of the business and affairs of the corporation, shall see that all orders and resolutions of the Board of Directors are carried into effect, and shall have the power to make and sign contracts and agreements in the name and on behalf of the corporation and to do or perform all other acts incident to the office of President or that are authorized or required by law.

8.09 Vice President. Unless otherwise determined by the Board of Directors, one of the Vice Presidents shall, in the absence or disability of the President, perform the duties and exercise the powers of the President. The various Vice Presidents shall perform such other duties and have such other powers as the Board of Directors shall prescribe.

19

---

8.10 Secretary. The Secretary shall attend all meetings of the Board of Directors and of the shareholders, record all the proceedings of the meetings of the Board of Directors and of the shareholders in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the shareholders as may be prescribed by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President. He shall keep in safe custody the seal of the corporation, and, when authorized by the Board of Directors, affix the same to any instrument requiring it, and, when so affixed, it shall be attested by his signature or by the signature of the Treasurer or an Assistant Secretary.

8.11 Assistant Secretaries. An Assistant Secretary, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

8.12 Treasurer. The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer, President, and the Board of Directors at its regular meetings, or when the Board of Directors so requires, an account of all his transactions as Treasurer, and of the financial condition of the corporation.

20

8.13 Assistant Treasurers. An Assistant Treasurer, unless otherwise determined by the Board of Directors, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the Board of Directors from time to time may prescribe.

8.14 Officer's Bond. If required by the Board of Directors, any officer so required shall give the corporation a bond (which shall be renewed as the Board may require) in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of any and all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

## ARTICLE IX

### INDEMNIFICATION OF OFFICERS AND DIRECTORS

Subject to any limitation which may be contained in the Articles of Incorporation, the corporation shall indemnify, to the fullest extent permitted by law, any person who was, is, or is threatened to be made a named defendant or respondent in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, any appeal in such action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding, by reason of the fact that such person is or was a director or officer of the corporation, or, such person who,

21

while a director or officer of the corporation, is or was serving at the request of the corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise, against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses (including attorney's fees) actually incurred by such person in connection with such action, suit, or proceeding. In addition to the foregoing, the corporation shall, upon request of any such person described above and to the fullest extent permitted by law, pay or reimburse the reasonable expenses incurred by such person in any action, suit, or proceeding described above in advance of the final disposition of such action, suit, or proceeding.

## ARTICLE X

### CERTIFICATES FOR SHARES

10.01 Certificates Representing Shares. Unless the Articles of Incorporation or these Bylaws provides otherwise, the Board of Directors may provide by resolution the issue of some or all of the shares of any or all of its classes or series with or without certificates, provided that such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the corporation. Unless the Texas Business Organizations Code and the Texas For-Profit Corporation Law as defined therein, or the Virginia Stock Corporation Act provides otherwise, there shall be no differences in the rights and obligations of shareholders based on whether or not their shares are represented by certificates. In the event that the Board of Directors authorizes shares with certificates, the corporation shall deliver certificates representing all shares to which shareholders are entitled. Such certificates shall be numbered and shall be entered

22

in the books of the corporation as they are issued, and shall be signed by the Chairman of the Board, the Chief Executive Officer, President or a Vice President, and the Secretary or an Assistant Secretary of the corporation, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of the Chairman of the Board, the Chief Executive Officer, President, or a Vice President, and the Secretary or an Assistant Secretary, upon a certificate may be facsimiles, if the certificate is countersigned by a transfer agent or registered by a registrar, which may also be facsimiles, either of which is other than the corporation itself or an employee of the corporation. In case any officer who has signed or whose

facsimile signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued. If the corporation is authorized to issue shares of more than one class, each certificate representing shares issued by the corporation (1) shall conspicuously set forth on the face or back of the certificate a full statement of (a) all of the designations, preferences, limitations and relative rights of the shares of each class authorized to be issued and, (b) if the corporation is authorized to issue shares of any preferred or special class in series, the variations in the relative rights and preferences of the shares of each such series to the extent the same have been fixed and determined and the authority of the Board of Directors to fix and determine the relative rights and preferences of subsequent series; or (2) shall conspicuously state on the face or back of the certificate that (a) such a statement is set forth in the Articles of Incorporation on file in the office of the Secretary of State of Texas and the State Corporation Commission of Virginia and (b) the corporation will furnish a copy of such statement to the record holder of the certificate without charge on written request to the corporation at its principal place of business or registered office. If

23

---

the corporation has by its Articles of Incorporation limited or denied the preemptive right of shareholders to acquire unissued or treasury shares of the corporation, each certificate representing shares issued by such corporation (1) shall conspicuously set forth on the face or back of the certificate a full statement of the limitation or denial of preemptive rights contained in the Articles of Incorporation, or (2) shall conspicuously state on the face or back of the certificate that (a) such a statement is set forth in the Articles of Incorporation on file in the office of the Secretary of State of Texas and the State Corporation Commission of Virginia and (b) the corporation will furnish a copy of such statement to the record holder of the certificate without charge on request to the corporation at its principal place of business or registered office. Each certificate representing shares shall state upon the face thereof that the corporation is organized under the laws of the State of Texas and the Commonwealth of Virginia, the name of the person to whom issued, the number and class of shares and the designation of the series, if any, which such certificate represents and the par value of each share represented by such certificate or a statement that the shares are without par value. No certificate shall be issued for any share until the consideration thereof, fixed as provided by law, has been fully paid.

10.02 Restrictions on Transfer of Shares. If any restriction on the transfer, or registration of the transfer, of shares shall be imposed or agreed to by the corporation, as permitted by law, the Articles of Incorporation or these Bylaws, each certificate representing shares so restricted (1) shall conspicuously set forth a full or summary statement of the restrictions on the face of the certificate, or (2) shall set forth such statement on the back of the certificate and conspicuously refer to the same on the face of the certificate, or (3) shall conspicuously state on the face or back of the certificate that

24

---

such restrictions exist pursuant to a specified document and (a) that the corporation will furnish to the record holder of the certificate without charge upon written request to the corporation at its principal place of business or registered office a copy of the specified document, or (b) if such document is one required or permitted to be and has been filed under applicable law, that such specified document is on file in the Office of the Secretary of State of Texas or the State Corporation Commission of Virginia and contains a full statement of such restrictions. Unless such document was on file in the Office of the Secretary of State of Texas or the State Corporation Commission of Virginia at the time of the request, as required by applicable law, if the corporation fails within a reasonable time to furnish the record holder of a certificate, upon such request and without charge, a copy of the specified document, the corporation shall not be permitted thereafter to enforce its rights under the restrictions imposed on the shares represented by such certificate. Any restriction on the transfer, or registration of transfer, of shares of the corporation, if reasonable and noted conspicuously on the certificates representing such shares, may be enforced against the holder of the restricted shares or any successor or transferee of the holder, including an executor, administrator, trustee, guardian, or other fiduciary entrusted with like responsibility for the person or estate of the holder. Unless noted conspicuously on the certificates representing such shares, a restriction, even though otherwise enforceable, is ineffective except against a person with actual knowledge of the restriction.

10.03 Transfer of Shares. Upon surrender to the corporation or the transfer agent of the corporation of a certificate for shares duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the corporation to issue a new certificate to the person entitled thereto, cancel the old certificate, and record the transaction upon its books.

25

---

10.04 Lost, Stolen or Destroyed Certificates. The Board of Directors may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the corporation alleged to have been lost, stolen or destroyed upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed. When authorizing such issue of a new certificate or certificates, the Board of Directors, in its discretion and as a condition precedent to the issuance thereof, may require the owner of such lost, stolen or destroyed certificate or certificates, or his legal representative, to advertise the same in such manner as the Board shall require and/or to give the corporation a bond in such sum as it may direct as indemnity against any claim that may be made against the corporation with respect to the certificate alleged to have been lost, stolen or destroyed.

10.05 Closing of Transfer Books and Fixing Record Date. For the purpose of determining shareholders entitled to receive payment of any dividend, or in order to make a determination of shareholders for any other proper purpose, the Board of Directors may provide that the stock transfer books shall be closed for a stated period but not to exceed, in any case, sixty (60) days. If the stock transfer books shall be closed for the purpose of determining shareholders entitled to notice of or to vote at a meeting of shareholders, such books shall be closed for at least ten (10) days immediately preceding such meeting or such longer period as may be required by law. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a date as the record date for any

26

such determination of shareholders, such date in any case to be not more than sixty (60) days and, in case of a meeting of shareholders, not less than ten (10) days prior to the date on which the particular action requiring such determination of shareholders is to be taken, except with respect to a meeting of shareholders at which the shareholders will be asked to act on an amendment of the Articles of Incorporation, a plan of merger or share exchange, a proposed sale of all or substantially all of the assets or the dissolution of the corporation, not less than twenty-five (25) days prior to the date on which the particular action requiring such determination of shareholders is to be taken. If the stock transfer books are not closed and no record date is fixed for the determination of shareholders entitled to notice of or to vote at a meeting of shareholders, or shareholders entitled to receive payment of a dividend, the date prior to the day notice of the meeting is mailed or the date on which the resolution of the Board of Directors declaring such dividend is adopted, respectively, shall be the record date for such determination of shareholders. When a determination of shareholders entitled to vote at any meeting of shareholders has been made as provided in this Section 10.05, such determination shall apply to any adjournment thereof, except where the determination has been made through the closing of stock transfer books and the stated period of closing has expired. However, if a meeting is adjourned to a date which is at least one hundred twenty (120) days after the date fixed for the original meeting, the Board of Directors shall fix a new record date and provide notice of such to shareholders.

10.06 Registered Shareholders. The corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable

27

or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Texas and the Commonwealth of Virginia.

## ARTICLE XI

### GENERAL PROVISIONS

11.01 Dividends. The Board of Directors from time to time may declare, and the corporation may pay, dividends on its outstanding shares in cash, in property, or in its own shares, except if (i) after giving effect to the distribution, the corporation would be insolvent, (ii) the distribution would exceed the surplus of the corporation, (iii) the payment thereof would cause the corporation's total assets to be less than the sum of its total liabilities based on the application of accounting practices and principles that are reasonable under the circumstances, (iv) the payment thereof would cause the corporation to be unable to pay its debts as they become due in the usual course of business, or (v) the declaration or payment thereof would be contrary to any restrictions contained in the Articles of Incorporation. The corporation may make a distribution of its own shares to shareholders, as allowed by applicable law. Such dividends may be declared at any regular or special meeting of the Board, and the declaration and payment thereof shall be subject to all applicable provisions of law, the Articles of Incorporation and these Bylaws.

11.02 Reserves. Before payment of any dividend, there may be set aside out of any funds of the corporation available for dividends such sum or sums as the directors from time to time, in their absolute discretion, deem proper as a reserve fund to meet contingencies, or for equalizing dividends, or for repairing or maintaining any property of

28

the corporation, or for such other purpose as the directors shall deem conducive to the interest of the corporation, and the directors may modify or abolish any such reserve in the manner in which it was created.

11.03 Reports. The Board of Directors shall, when requested by the holders of at least a majority of the outstanding shares of the corporation, present full and clear written reports, not more often than quarterly, of the amount of business and the financial condition of the corporation.

11.04 Checks. All checks or demands for money and notes of the corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors from time to time may designate.

11.05 Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.

11.06 Seal. The corporation may have a corporate seal and, if the Board of Directors adopts a corporate seal, the corporate seal shall have inscribed thereon the name of the corporation and may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

11.07 Opt-out of Certain Provisions of Virginia Law. The provisions of Sections 13.1-728.1 through 13.1-728.9, "Control Share Acquisitions", of the Virginia Stock Corporation Act shall not apply to the corporation or to acquisitions of common stock of the corporation.

29

---

ARTICLE XII

AMENDMENTS

The power to alter, amend, or repeal the Bylaws or adopt new Bylaws, subject to repeal or change by action of the shareholders, is vested in the Board of Directors. Thus, these Bylaws may be altered, amended, or repealed or new Bylaws may be adopted at any regular or special meeting of the Board of Directors by the affirmative vote of a majority of the Board of Directors, subject to repeal or change at any regular or special meeting of shareholders at which a quorum is present or represented by the affirmative vote of seventy-five percent (75%) of the shares entitled to vote at such meeting and present or represented thereat provided notice of the proposed repeal or change is contained in the notice of such meeting of shareholders. The Bylaws may contain any provision for the regulation and management of the affairs of the corporation not inconsistent with applicable law or the Articles of Incorporation.

30

**Exhibit 99.1**



## News Release

**Analysts and Media Contact:**  
**Susan Giles (972) 855-3729**

**Atmos Energy Corporation Promotes Michael E. Haefner to  
President and Chief Operating Officer and Marvin L. Sweetin to the  
New Position of Senior Vice President of Safety and Utility Services**

DALLAS (September 28, 2015)—Atmos Energy Corporation (NYSE: ATO) today announced two important promotions to its senior management team. Michael E. Haefner who is currently Executive Vice President will be promoted to the position of President and Chief Operating Officer effective October 1, 2015. In this new role, Haefner will have responsibility for the operations of Atmos Energy's utility divisions in eight states and customer service; he will have continued responsibility for the regulated intrastate pipeline division, the non-regulated operations and the gas supply and services group. Haefner will continue to report to Kim R. Cocklin, who will remain Chief Executive Officer.

"Succession planning is perhaps the single most important obligation of a company's management and board of directors," said Cocklin. "Mike's promotion is the result of an extensive and deliberate process designed to select the right person to lead our company into the future."

"Mike has the vision, experience and leadership skills necessary to ensure continued success in both our regulated and nonregulated businesses," Cocklin added. "Complementing his business skills is his understanding of our culture and values and with this promotion, all business units will have the benefit of Mike's skill and leadership."

"We have a great company," Haefner said. "I look forward to the opportunity to work with the board of directors, and company leadership, as we continue to execute the strategy of the company while preserving and nurturing our culture and values."

Prior to joining Atmos Energy in June 2008, Haefner, 55, served as Senior Vice President of Human Resources for Sabre Holdings and helped lead the spinoff of Sabre from American Airlines as well as take Travelocity.com public. His thirty-year work history includes broad experience in

dynamic industries, with over half of his career having been spent in senior management and critical leadership positions.

1

---

Haefner has a bachelor's degree from St. John Fisher College and a master's degree from the State University of New York-Buffalo.

Additionally, the Board of Directors has promoted Marvin L. Sweetin, who is currently the Senior Vice President of Utility Operations, to the newly-created position of Senior Vice President of Safety and Utility Services, effective October 1, 2015. In his new role, Sweetin will continue to serve on the company's Management Committee and report to Kim R. Cocklin, Chief Executive Officer.

Sweetin will have overall responsibility for pipeline and distribution safety and compliance, business process and change management, new technology evaluation and deployment, supply chain and facilities management, and workforce development.

"This new senior position reporting to the Chief Executive Officer is further confirmation of the critical importance we place on safety for our employees and the customers we serve," said Cocklin. "Marvin brings a wealth of experience and education and has tremendous leadership, communication and people skills to continue our goal to be incident-free every day and to make our safe system even safer."

"I am very excited to have this opportunity to lead our company's continuous journey to ever improving safety," said Sweetin.

Sweetin, 52, has more than 30 years of experience in the energy industry, 15 of those with Atmos Energy. Previously, he served as Senior Vice President of Utility Operations, Vice President of Customer Service, Director of Technical Training, and Director of Procurement. He is also a former Chair of the company's Utility Operations Council. Before joining Atmos Energy, Sweetin spent 13 years with Atlantic Richfield Company in various roles supporting exploration and production activities in countries around the world.

Sweetin earned a Bachelor of Science degree from Oklahoma State University and a Master's Degree from the University of Dallas.

#### **About Atmos Energy**

Atmos Energy Corporation, headquartered in Dallas, is one of the country's largest natural-gas-only distributors, serving over three million natural gas distribution customers in over 1,400 communities in eight states from the Blue Ridge Mountains in the East to the Rocky Mountains in the West. Atmos Energy also manages company-owned natural gas pipeline and storage assets, including one of the largest intrastate natural gas pipeline systems in Texas and provides natural gas marketing and procurement services to industrial, commercial and municipal customers primarily in the Midwest and Southeast.

For more information, visit [www.atmosenergy.com](http://www.atmosenergy.com)

###

2



---

**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**

**September 25, 2015  
Date of Report (Date of earliest event reported)**

---

**ATMOS ENERGY CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

---

**TEXAS AND VIRGINIA**

(State or Other Jurisdiction  
of Incorporation)

**1-  
10042**  
(Commission  
File Number)

**75-1743247**  
(I.R.S. Employer  
Identification No.)

**1800 THREE LINCOLN CENTRE,  
5430 LBJ FREEWAY, DALLAS, TEXAS**  
(Address of Principal Executive Offices)

**75240**  
(Zip Code)

**(972) 934-9227**  
(Registrant's Telephone Number, Including Area Code)

**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))
- 
- 

**Item 1.01. Entry into a Material Definitive Agreement.**

On September 25, 2015, Atmos Energy Corporation (the "Company") entered into a \$1.25 billion Revolving Credit Agreement (the "Credit Facility") with Crédit Agricole Corporate and Investment Bank as Administrative Agent ("Crédit Agricole"), Mizuho Bank, Ltd. as Syndication

Agent and a syndicate of 15 lenders identified therein. The Credit Facility replaces the \$1.25 billion Revolving Credit Agreement (the "Prior Facility") with The Royal Bank of Scotland plc as Administrative Agent, which was entered into on May 2, 2011, and subsequently amended, which was set to expire on August 22, 2019. The Credit Facility contains substantially the same terms as the Prior Facility, except that the Company has the option to twice extend the five year term for one additional year. The Credit Facility still contains the requirement that all borrowings must be repaid within 364 days and that no borrowings can be outstanding under the Credit Facility for at least thirty (30) consecutive days ("Clean-Up Period") during each fiscal year of the Company, with the timing of the Clean-Up Period at the Company's discretion. The Credit Facility also contains an accordion-type feature similar to the Prior Facility, which allows the Company to propose up to a \$250 million increase in the lenders' commitment. The Credit Facility will continue to be used for working capital, capital expenditures and other general corporate purposes.

Borrowings under the Credit Facility will bear interest at a rate dependent upon the Company's credit ratings at the time of such borrowing and based, at the Company's election, on a base rate or LIBOR for the applicable interest period (one, two, three or six months). In the case of borrowings based either on the base rate or on LIBOR, an applicable margin ranging from 0.000% to 1.250% per annum would be added, based on the Company's then current credit ratings. The base rate is defined as the highest of (i) the per annum rate of interest established by Crédit Agricole as its prime lending rate at the time of such borrowing, (ii) the Federal Funds Rate, as in effect at the time of borrowing, plus one-half of one percent (0.50%) per annum, or (iii) the one-month LIBOR plus one percent (1.00%). Based on the current prime lending rate charged by Crédit Agricole, the current Federal Funds Rate, the one-month LIBOR and the Company's current credit ratings, borrowings at the base rate would bear interest at 3.250% per annum, plus an applicable margin of 0.000% per annum, or an effective total interest rate of 3.250% per annum. Based upon the current LIBOR for a one-month period and the Company's current credit ratings, borrowings at LIBOR would bear interest at 0.193% per annum, plus an applicable margin of 1.000% per annum, or an effective total interest rate of 1.193% per annum.

The Company must also pay commitment fees quarterly in arrears on the average daily unused portion of the Credit Facility at rates ranging from 0.060% to 0.175% per annum, dependent upon the Company's credit ratings. Based upon the Company's current credit ratings, the commitment fee would be at the rate of 0.100%.

The Credit Facility will expire on September 25, 2020, at which time all outstanding amounts under the Credit Facility will be due and payable. The Credit Facility contains usual and customary covenants for transactions of this type, including covenants limiting liens, substantial asset sales and mergers. In addition, the Credit Facility provides that during the term of the facility, the Company's debt to capitalization ratio as of the last day of each of its fiscal quarters shall be less than or equal to 0.70 to 1.00, excluding from the calculation of debt (i) any pension and other post-retirement benefits liability adjustments recorded in accordance with generally accepted accounting principles; and (ii) an amount of hybrid securities, as defined in the Credit Facility (generally, deferrable interest subordinated debt with a maturity of at least 20 years), not to exceed a total of 15% of total capitalization.

In the event of a default by the Company under the Credit Facility, including cross-defaults relating to specified other indebtedness of the Company, Crédit Agricole may, upon the consent of a certain minimum number of lenders, and shall, upon the request and direction of such lenders, terminate the commitments made under the Credit Facility, declare the amount outstanding, including all accrued interest and unpaid fees, payable immediately, and enforce any and all rights and interests created and existing under the Credit Facility documents, including, without limitation, all rights of set-off and all other rights available under the law. For certain events of default relating to insolvency, bankruptcy or receivership, the commitments are automatically terminated and the amounts outstanding automatically become payable immediately.

With respect to the other parties to the Credit Facility, some of whom were also parties to the Prior Facility discussed above, the Company also has or may have had customary banking relationships based on the provision of a variety of financial services, including cash management, investment banking, and equipment financing and leasing services, none of which are material individually or in the aggregate with respect to any individual party. A copy of the Credit Facility is filed as Exhibit 10.1 and is incorporated herein by reference. The foregoing summary does not purport to be complete and is qualified in its entirety by reference to the Credit Facility.

---

**Item 1.02. Termination of a Material Definitive Agreement.**

On September 25, 2015, concurrent with the execution of the Credit Facility described in Item 1.01 above, the Company terminated the Prior Facility described in Item 1.01 above, which was due to expire on August 22, 2019. The Company incurred no early termination penalties as a result of such termination. With respect to the other parties to such terminated credit facility, the Company has or may have had customary banking relationships based on the provision of a variety of financial services, including cash management, investment banking, and equipment financing and leasing services, none of which are material individually or in the aggregate with respect to any individual party.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information described in Item 1.01 above is hereby incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Revolving Credit Agreement, dated as of September 25, 2015 among Atmos Energy Corporation, the Lenders from time to time parties thereto, Crédit Agricole Corporate and Investment Bank as Administrative Agent, and Mizuho Bank, Ltd. as Syndication Agent

3

---

**SIGNATURE**

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.

ATMOS ENERGY CORPORATION  
(Registrant)

DATE: October 1, 2015

By: /s/ LOUIS P. GREGORY  
Louis P. Gregory  
Senior Vice President, General Counsel  
and Corporate Secretary

4

---

**INDEX TO EXHIBITS**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Revolving Credit Agreement, dated as of September 25, 2015 among Atmos Energy Corporation, the Lenders from time to time parties thereto, Crédit Agricole Corporate and Investment Bank as Administrative Agent, and Mizuho Bank, Ltd. as Syndication Agent

5

**Exhibit 10.1**

**REVOLVING CREDIT AGREEMENT**

**dated as of September 25, 2015**

**among**

**ATMOS ENERGY CORPORATION,**  
as Borrower,

**THE LENDERS FROM TIME TO TIME PARTY HERETO,**

**CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK**  
as Administrative Agent,

**MIZUHO BANK, LTD.,**  
as Syndication Agent,

**BANK OF AMERICA, N.A.,**  
**U.S. BANK NATIONAL ASSOCIATION**  
**WELLS FARGO BANK, N.A.**  
and  
**JPMORGAN CHASE BANK, N.A.**

**CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, MIZUHO BANK, LTD.,  
MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED, U.S. BANK NATIONAL  
ASSOCIATION, WELLS FARGO SECURITIES, LLC and J.P. MORGAN SECURITIES LLC**

As Joint Lead Arrangers

and

Joint-Bookrunners

**TABLE OF CONTENTS**

	<u>Page</u>
<b>ARTICLE I</b>	<b>DEFINITIONS; CONSTRUCTION</b>
Section 1.1.	Definitions
Section 1.2.	Classifications of Loans and Borrowings
Section 1.3.	Accounting Terms and Determination
Section 1.4.	Terms Generally
<b>ARTICLE II</b>	<b>AMOUNT AND TERMS OF THE COMMITMENTS</b>
Section 2.1.	General Description of Facility
Section 2.2.	Loans
Section 2.3.	Procedure for Borrowings
Section 2.4.	Funding of Borrowings
Section 2.5.	Interest Elections
Section 2.6.	Optional Reduction and Termination of Commitments
Section 2.7.	Repayment of Loans
Section 2.8.	Evidence of Indebtedness
Section 2.9.	Prepayments
Section 2.10.	Interest on Loans
Section 2.11.	Fees
Section 2.12.	Computation of Interest and Fees
Section 2.13.	Inability to Determine Interest Rates
Section 2.14.	Illegality
Section 2.15.	Increased Costs
Section 2.16.	Funding Indemnity
Section 2.17.	Taxes
Section 2.18.	Payments Generally; Pro Rata Treatment; Sharing of Set-offs
Section 2.19.	Mitigation of Obligations
Section 2.20.	Replacement of Lenders
Section 2.21.	Increase of Commitments; Additional Lenders
Section 2.22.	Defaulting Lenders
Section 2.23.	Extension of Termination Date
<b>ARTICLE III</b>	<b>CONDITIONS PRECEDENT TO LOANS</b>
Section 3.1.	Conditions To Effectiveness
Section 3.2.	Each Credit Event
Section 3.3.	Delivery of Documents
<b>ARTICLE IV</b>	<b>REPRESENTATIONS AND WARRANTIES</b>
Section 4.1.	Organization and Good Standing
Section 4.2.	Due Authorization
Section 4.3.	No Conflicts
Section 4.4.	Consents
Section 4.5.	Enforceable Obligations
Section 4.6.	Financial Condition

Section 4.7.	Intentionally Omitted	35
Section 4.8.	No Default	35
Section 4.9.	Intentionally Omitted	35
Section 4.10.	Taxes	35
Section 4.11.	Compliance with Law	35
Section 4.12.	Material Agreements	35
<hr/>		
Section 4.13.	ERISA	36
Section 4.14.	Use of Proceeds	37
Section 4.15.	Government Regulation	37
Section 4.16.	Disclosure	37
Section 4.17.	OFAC; Anti-Corruption Laws; Anti-Money Laundering Laws	37
Section 4.18.	Insurance	38
Section 4.19.	Franchises, Licenses, Etc	38
Section 4.20.	Secured Indebtedness	38
Section 4.21.	Subsidiaries	38
<b>ARTICLE V</b>	<b>AFFIRMATIVE COVENANTS</b>	38
Section 5.1.	Information Covenants	38
Section 5.2.	Debt to Capitalization Ratio	40
Section 5.3.	Preservation of Existence, Franchises and Assets	41
Section 5.4.	Books and Records	41
Section 5.5.	Compliance with Law	41
Section 5.6.	Payment of Taxes and Other Claims	41
Section 5.7.	Insurance	41
Section 5.8.	Use of Proceeds	41
Section 5.9.	Audits/Inspections	41
<b>ARTICLE VI</b>	<b>NEGATIVE COVENANTS</b>	42
Section 6.1.	Nature of Business	42
Section 6.2.	Consolidation and Merger	42
Section 6.3.	Sale or Lease of Assets	42
Section 6.4.	Arm's-Length Transactions	42
Section 6.5.	Fiscal Year; Organizational Documents	42
Section 6.6.	Liens	42
Section 6.7.	Required Clear Period	44
<b>ARTICLE VII</b>	<b>EVENTS OF DEFAULT</b>	44
Section 7.1.	Events of Default	44
Section 7.2.	Acceleration; Remedies	46
Section 7.3.	Allocation of Payments After Event of Default	47
<b>ARTICLE VIII</b>	<b>THE ADMINISTRATIVE AGENT</b>	47
Section 8.1.	Appointment of Administrative Agent	47
Section 8.2.	Nature of Duties of Administrative Agent	48
Section 8.3.	Lack of Reliance on the Administrative Agent	48
Section 8.4.	Certain Rights of the Administrative Agent	49
Section 8.5.	Reliance by Administrative Agent	49
Section 8.6.	The Administrative Agent in its Individual Capacity	49
Section 8.7.	Successor Administrative Agent	49
Section 8.8.	Co-Documentation Agents; Syndication Agent	50
<b>ARTICLE IX</b>	<b>MISCELLANEOUS</b>	50
Section 9.1.	Notices	50
Section 9.2.	Waiver; Amendments	53
Section 9.3.	Expenses; Indemnification	54
Section 9.4.	Successors and Assigns	55
Section 9.5.	Governing Law; Jurisdiction; Consent to Service of Process	59
Section 9.6.	WAIVER OF JURY TRIAL	60
Section 9.7.	Right of Setoff	60

Section 9.8.	Counterparts; Integration	60
Section 9.9.	Survival	60
Section 9.10.	Severability	61
Section 9.11.	Confidentiality	61
Section 9.12.	Interest Rate Limitation	61
Section 9.13.	Waiver of Effect of Corporate Seal	62
Section 9.14.	Patriot Act	62
Section 9.15.	No Fiduciary Duty	62

Schedules

Schedule I	-	Applicable Margins and Applicable Percentages
Schedule II	-	Commitment Amounts
Schedule 4.20	-	Secured Indebtedness
Schedule 4.21	-	Subsidiaries

Exhibits

Exhibit A	-	Form of Assignment and Acceptance
Exhibit 2.3	-	Form of Notice of Borrowing
Exhibit 2.5	-	Form of Notice of Conversion/Continuation
Exhibit 3.1(b)(iii)	-	Form of Secretary's Certificate
Exhibit 3.1(b)(vi)	-	Form of Officer's Certificate
Exhibit 5.1(c)	-	Form of Compliance Certificate

**REVOLVING CREDIT AGREEMENT**

**THIS REVOLVING CREDIT AGREEMENT** (this "Agreement") is made and entered into as of September 25, 2015, by and among ATMOS ENERGY CORPORATION, a Texas and Virginia corporation (the "Borrower"), the several banks and other financial institutions and lenders from time to time party hereto (the "Lenders"), and CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, in its capacity as administrative agent for the Lenders (the "Administrative Agent").

**WITNESSETH:**

**WHEREAS**, the Borrower has requested that the Lenders establish in favor of the Borrower a \$1,250,000,000 revolving credit facility;

**WHEREAS**, subject to the terms and conditions of this Agreement, the Lenders, to the extent of their respective Commitments as defined herein, are willing severally to establish the requested revolving credit facility in favor of the Borrower.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants herein contained, the Borrower, the Lenders and the Administrative Agent agree as follows:

**ARTICLE I****DEFINITIONS; CONSTRUCTION**

**Section 1.1. Definitions.** In addition to the other terms defined herein, the following terms used herein shall have the meanings herein specified (to be equally applicable to both the singular and plural forms of the terms defined):

"Additional Commitment Amount" shall have the meaning set forth in Section 2.21.

"Additional Commitment Lender" shall have the meaning set forth in Section 2.23(d).

"Additional Lender" shall have the meaning set forth in Section 2.21.

“Adjusted LIBO Rate” shall mean, with respect to each Interest Period for a Eurodollar Borrowing, the rate obtained by dividing (i) LIBOR for such Interest Period by (ii) a percentage equal to 1.00 *minus* the Eurodollar Reserve Percentage.

“Administrative Questionnaire” shall mean, with respect to each Lender, an administrative questionnaire in the form prepared by the Administrative Agent and submitted to the Administrative Agent duly completed by such Lender.

“Affiliate” shall mean, as to any Person, any other Person directly or indirectly controlling, controlled by or under direct or indirect common control with such Person. A Person shall be deemed to control another Person if such Person possesses, directly or indirectly, the power (a) to vote 10% or more of the securities having ordinary voting power for the election of directors of such other Person or (b) to direct or cause direction of the management and policies of such other Person, whether through the ownership of voting securities, by contract or otherwise.

---

“Aggregate Commitment Amount” shall mean the aggregate principal amount of the Aggregate Commitments from time to time. On the Closing Date, the Aggregate Commitment Amount equals \$1,250,000,000.

“Aggregate Commitments” shall mean, collectively, all Commitments of all Lenders at any time outstanding.

“Anniversary Date” shall have the meaning set forth in Section 2.23(a).

“Anti-Terrorism and Anti-Corruption Laws” shall mean any applicable laws, rules, or regulations relating to economic or trade sanctions, terrorism, bribery, corruption or money laundering, including without limitation any regulations or sanctions programs administered by OFAC, the United Nations, the European Union or any other applicable authority.

“Applicable Commitment Fee Percentage” shall mean, as of any date, with respect to the Commitment Fee as of any date, the percentage per annum determined by reference to the applicable Rating Category as set forth on Schedule I; provided, that a change in the Applicable Commitment Fee Percentage resulting from a change in the Rating Category shall be effective on the day on which any rating agency changes its rating and shall continue until the day prior to the day that a further change becomes effective. Notwithstanding the foregoing, the Applicable Commitment Fee Percentage for the Commitment Fee from the Closing Date until the first change in the applicable Rating Category after the Closing Date shall be at Level III as set forth on Schedule I.

“Applicable Lending Office” shall mean, for each Lender and for each Type of Loan, the “Lending Office” of such Lender (or an Affiliate of such Lender) designated for such Type of Loan in the Administrative Questionnaire submitted by such Lender or such other office of such Lender (or an Affiliate of such Lender) as such Lender may from time to time specify to the Administrative Agent and the Borrower as the office by which its Loans of such Type are to be made and maintained.

“Applicable Margin” shall mean, as of any date, the percentage per annum determined by reference to the applicable Rating Category from time to time in effect as set forth on Schedule I; provided, that a change in the Applicable Margin resulting from a change in the Rating Category shall be effective on the day on which any rating agency changes its rating and shall continue until the day prior to the day that a further change becomes effective. Notwithstanding the foregoing, the Applicable Margin from the Closing Date until the first change in the applicable Rating Category after the Closing Date shall be at Level III as set forth on Schedule I.

“Approved Fund” shall mean any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its business and that is administered or managed by (i) a Lender, (ii) an Affiliate of a Lender or (iii) an entity or an Affiliate of an entity that administers or manages a Lender.

---

“Assignment and Acceptance” shall mean an assignment and acceptance entered into by a Lender and an assignee (with the consent of any party whose consent is required by Section 9.4(b)) and accepted by the Administrative Agent, in the form of Exhibit A attached hereto or any other form approved by the Administrative Agent.

“Availability Period” shall mean the period from the Closing Date to the Commitment Termination Date.

“Bankruptcy Code” shall mean the Bankruptcy Code in Title 11 of the United States Code, as amended, modified, succeeded or replaced from time to time.

“Base Rate” shall mean the highest of (i) the per annum rate which the Administrative Agent announces from time to time to be its prime lending rate, as in effect from time to time, (ii) the Federal Funds Rate, as in effect from time to time, (any changes in such rate to be effective as of the date of any change in such rate) plus one-half of one percent (0.50%) and (iii) the one-month Adjusted LIBO Rate, which rate shall be determined on a daily basis (any changes in such rate to be effective as of the date of any change in such rate) plus 100 basis points per

annum, which rate shall be determined on a daily basis. The Administrative Agent's prime lending rate is a reference rate and does not necessarily represent the lowest or best rate charged to customers. The Administrative Agent may make commercial loans or other loans at rates of interest at, above or below the Administrative Agent's prime lending rate. Each change in the Administrative Agent's prime lending rate shall be effective from and including the date such change is publicly announced as being effective.

"Borrower Extension Notice Date" shall have the meaning set forth in Section 2.23(a).

"Borrowing" shall mean a borrowing consisting of Loans of the same Type, made, converted or continued on the same date and in the case of Eurodollar Loans, as to which a single Interest Period is in effect.

"Business Day" shall mean (i) any day other than a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by law to close and (ii) if such day relates to a Borrowing of, a payment or prepayment of principal or interest on, a conversion of or into, or an Interest Period for, a Eurodollar Loan or a notice with respect to any of the foregoing, any day on which dealings in Dollars are carried on in the London interbank market.

"Capital Stock" shall mean (a) in the case of a corporation, all classes of capital stock of such corporation, (b) in the case of a partnership, partnership interests (whether general or limited), (c) in the case of a limited liability company, membership interests and (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Change in Law" shall mean (i) the adoption of any applicable law, rule or regulation after the date of this Agreement, (ii) any change in any applicable law, rule or regulation, or any change in the interpretation, implementation or application thereof, by any Governmental Authority after the date of this Agreement, or (iii) compliance by any Lender (or its Applicable Lending Office) (or, for purposes of Section 2.15(b), by the Parent Company of such Lender, if applicable) with any request, guideline or directive (whether or not having the force of law) of any Governmental Authority made or issued after the date of this Agreement;

3

---

provided, however, that for purposes of this Agreement, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"Change of Control" shall mean either of the following events:

(a) any "person" or "group" (within the meaning of Section 13(d) or 14(d) of the Exchange Act) has become, directly or indirectly, the "beneficial owner" (as defined in Rules 13d-3 (other than subsection (d) thereof) and 13d-5 under the Exchange Act), by way of merger, consolidation or otherwise of 40% or more of the voting power of the Borrower on a fully-diluted basis, after giving effect to the conversion and exercise of all outstanding warrants, options and other securities of the Borrower convertible into or exercisable for voting stock of the Borrower (whether or not such securities are then currently convertible or exercisable); or

(b) during any period of two consecutive calendar years, individuals who at the beginning of such period constituted the board of directors of the Borrower together with any new members of such board of directors whose elections by such board of directors or whose nomination for election by the stockholders of the Borrower was approved by a vote of a majority of the members of such board of directors then still in office who either were directors at the beginning of such period or whose election or nomination for election was previously so approved cease for any reason to constitute a majority of the directors of the Borrower then in office.

"Charges" shall have the meaning set forth in Section 9.12.

"Closing Date" shall mean the date on which the conditions precedent set forth in Section 3.1 and Section 3.2 have been satisfied or waived in accordance with Section 9.2.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations promulgated thereunder.

"Co-Documentation Agents" shall mean, collectively, Bank of America, N.A., U.S. Bank National Association, Wells Fargo Bank, N.A. and JPMorgan Chase Bank, N.A.

"Commitment" shall mean, with respect to each Lender, the obligation of such Lender to make Loans to the Borrower in an aggregate principal amount not exceeding the amount set forth with respect to such Lender on Schedule II, as such schedule may be amended pursuant to



Section 2.21, or in the case of a Person becoming a Lender after the Closing Date through an assignment of an existing ~~ATACHMENT 2~~ Commitment, the amount of the assigned "Commitment" as provided in the Assignment and Acceptance executed by such Person as an assignee, as the same may be increased or decreased pursuant to terms hereof.

"Commitment Fee" shall have the meaning set forth in Section 2.11(b).

"Commitment Termination Date" shall mean the earliest of (i) September 25, 2020 or such later date to which such Lender has agreed to extend its Revolving Commitment

4

pursuant to Section 2.23, (ii) the date on which the Commitments are terminated pursuant to Section 2.6 and (iii) the date on which all amounts outstanding under this Agreement have been declared or have automatically become due and payable (whether by acceleration or otherwise).

"Compliance Certificate" shall mean a certificate from a Financial Officer of the Borrower in the form of, and containing the certifications set forth in, the certificate attached hereto as Exhibit 5.1(c).

"Consolidated Capitalization" shall mean, without duplication, the sum of (a) all of the shareholders' equity or net worth of the Borrower and its Subsidiaries on a consolidated basis, as determined in accordance with GAAP plus (b) the aggregate principal amount of Preferred Securities plus (c) the aggregate Minority Interests in Subsidiaries plus (d) Consolidated Funded Debt.

"Consolidated Funded Debt" shall mean, without duplication, the sum of (a) all indebtedness of the Borrower and its Subsidiaries for borrowed money, (b) all purchase money indebtedness of the Borrower and its Subsidiaries (other than trade accounts payable), (c) the principal portion of all obligations of the Borrower and its Subsidiaries under capital leases, (d) all commercial letters of credit and all performance and standby letters of credit issued or bankers' acceptances created for the account of the Borrower or one of its Subsidiaries, including, without duplication, all unreimbursed draws thereunder, (e) all Guaranty Obligations of the Borrower and its Subsidiaries with respect to funded indebtedness of another Person of the types listed in clauses (a) through (d), (f) all indebtedness of another entity secured by a Lien on any property of the Borrower or any of its Subsidiaries whether or not such indebtedness has been assumed by the Borrower or any of its Subsidiaries, (g) all indebtedness of any partnership or unincorporated joint venture to the extent the Borrower or one of its Subsidiaries is legally obligated with respect thereto, net of any assets of such partnership or joint venture and in the case of the Capital Stock of such partnership or joint venture being held by a Subsidiary, limited to the net worth of such Subsidiary, (h) all obligations of the Borrower and its Subsidiaries to advance or provide funds or other support for the payment or purchase of funded indebtedness (including, without limitation, maintenance agreements, comfort letters or similar agreements or arrangements) (other than as may be given in respect of Atmos Energy Marketing, LLC ("AEM")) and (i) the principal balance outstanding under any synthetic lease, tax retention operating lease, off-balance sheet loan or similar off-balance sheet financing product of the Borrower or one of its Material Subsidiaries where such transaction is considered borrowed money indebtedness for tax purposes but is classified as an operating lease in accordance with GAAP; provided, however, that (x) neither the indebtedness of AEM incurred in connection with the purchase of gas by AEM for resale to the Borrower nor the guaranty by the Borrower or one of its Subsidiaries of such indebtedness shall be included in this definition if such indebtedness has been outstanding for less than two months from the date of its incurrence by AEM and (y) for the purposes of calculating the Debt to Capitalization Ratio, Consolidated Funded Debt will exclude (to the extent otherwise included in Consolidated Funded Debt) (i) any pension and other post-retirement benefits liability adjustments recorded in accordance with GAAP and (ii) an amount of Hybrid Securities not to exceed a total of 15% of Consolidated Capitalization.

"Consolidated Net Property" shall mean the Fixed Assets less, without duplication, the amount of accumulated depreciation and amortization attributable thereto.

"Consolidated Net Worth" shall mean, as of any date, (i) the total assets of the Borrower and its Subsidiaries that would be reflected on the Borrower's consolidated balance sheet as of such date prepared in accordance with GAAP, after eliminating all amounts properly

5

attributable to minority interests, if any, in the stock and surplus of Subsidiaries, minus (ii) the total liabilities of the Borrower and its Subsidiaries that would be reflected on the Borrower's consolidated balance sheet as of such date prepared in accordance with GAAP.

"Contractual Obligation" of any Person shall mean any provision of any security issued by such Person or of any agreement, instrument or undertaking under which such Person is obligated or by which it or any of the property in which it has an interest is bound.

"Credit Documents" shall mean, collectively, this Agreement, any promissory notes issued pursuant to this Agreement, the Fee Letter, all Notices of Borrowing, all Notices of Conversion/Continuation, all Compliance Certificates and any and all other instruments, agreements, documents and writings executed in connection with any of the foregoing.

“Credit Exposure” shall mean, with respect to any Lender at any time, the outstanding principal amount of such Lender’s Loans.

“Debt to Capitalization Ratio” shall mean the ratio of (a) Consolidated Funded Debt to (b) Consolidated Capitalization.

“Default” shall mean any act, condition or event that, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

“Defaulting Lender” shall mean, at any time, subject to Section 2.22, any Lender that, as determined by the Administrative Agent acting in good faith, (a) has failed to fund any portion of its Commitments required to be funded by it within two Business Days after the date required to be funded by it, unless the subject of a good faith dispute as specified to the Administrative Agent, (b) has otherwise failed to pay over to the Administrative Agent or any other Lender any other amount required to be paid by it under the Credit Documents within three Business Days after the date when due, unless the subject of a good faith dispute as specified to the Administrative Agent, (c) has notified the Borrower or the Administrative Agent that it does not intend to comply with its funding obligations or has made a public statement to that effect with respect to its funding obligations under the Credit Documents unless such notification or public statement relates to such Lender’s obligation to fund any portion of its Commitments hereunder and states that such position is based on such Lender’s determination that a condition precedent to funding cannot be satisfied, (d) has failed, within three Business Days after request by the Administrative Agent, to confirm to the Administrative Agent that it will comply with its funding obligations; provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (d) upon receipt of such confirmation by the Administrative Agent, or (e) as to which a Lender Insolvency Event has occurred and is continuing.

“Default Interest” shall have the meaning set forth in Section 2.10(b).

“Dollar(s)” and the sign “\$” shall mean lawful money of the United States of America.

“Environmental Laws” shall mean any current or future legal requirement of any Governmental Authority pertaining to (a) the protection of health, safety, and the indoor or outdoor environment, (b) the conservation, management, or use of natural resources and wildlife, (c) the protection or use of surface water and groundwater or (d) the management, manufacture, possession, presence, use, generation, transportation, treatment, storage, disposal, release, threatened release, abatement, removal, remediation or handling of, or exposure to, any hazardous

---

or toxic substance or material or (e) pollution (including any release to land surface water and groundwater) and includes, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, 42 USC 9601 *et seq.*, Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976 and Hazardous and Solid Waste Amendment of 1984, 42 USC 6901 *et seq.*, Federal Water Pollution Control Act, as amended by the Clean Water Act of 1977, 33 USC 1251 *et seq.*, Clean Air Act of 1966, as amended, 42 USC 7401 *et seq.*, Toxic Substances Control Act of 1976, 15 USC 2601 *et seq.*, Hazardous Materials Transportation Act, 49 USC App. 1801 *et seq.*, Occupational Safety and Health Act of 1970, as amended, 29 USC 651 *et seq.*, Oil Pollution Act of 1990, 33 USC 2701 *et seq.*, Emergency Planning and Community Right-to-Know Act of 1986, 42 USC 11001 *et seq.*, National Environmental Policy Act of 1969, 42 USC 4321 *et seq.*, Safe Drinking Water Act of 1974, as amended, 42 USC 300(f) *et seq.*, any analogous implementing or successor law, and any amendment, rule, regulation, order, or directive issued thereunder.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended, and any successor statute thereto, as interpreted by the rules and regulations thereunder, all as the same may be in effect from time to time. References to sections of ERISA shall be construed also to refer to any successor sections.

“ERISA Affiliate” shall mean an entity, whether or not incorporated, which is under common control with the Borrower or any of its Subsidiaries within the meaning of Section 4001(a)(14) of ERISA, or is a member of a group which includes the Borrower or any of its Subsidiaries and which is treated as a single employer under Sections 414(b), (c), (m), or (o) of the Code.

“Eurodollar” when used in reference to any Loan or Borrowing, refers to whether such Loan, or the Loans comprising such Borrowing, bears interest at a rate determined by reference to the Adjusted LIBO Rate.

“Eurodollar Reserve Percentage” shall mean the aggregate of the maximum reserve percentages (including, without limitation, any emergency, supplemental, special or other marginal reserves) expressed as a decimal (rounded upwards to the next 1/100<sup>th</sup> of 1%) in effect on any day with respect to the Adjusted LIBO Rate pursuant to regulations issued by the Board of Governors of the Federal Reserve System (or any Governmental Authority succeeding to any of its principal functions) with respect to eurocurrency funding (currently referred to as “eurocurrency liabilities” under Regulation D). Eurodollar Loans shall be deemed to constitute eurocurrency funding and to be subject to such reserve requirements without benefit of or credit for proration, exemptions or offsets that may be available from time to time to any Lender under Regulation D. The Eurodollar Reserve Percentage shall be adjusted automatically on and as of the effective date of any change in any reserve percentage.

“Event of Default” shall have the meaning provided in Section 7.1.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Excluded Taxes” shall mean with respect to the Administrative Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of the Borrower hereunder, (a) income or franchise taxes imposed on (or measured by) its net income by the United States of America, or by the jurisdiction under the laws of which such

7

---

recipient is organized or in which its principal office is located or, in the case of any Lender, in which its applicable lending office is located, (b) any branch profits taxes imposed by the United States of America or any similar tax imposed by any other jurisdiction in which any Lender is located and (c) in the case of a Foreign Lender, any withholding tax that (i) is imposed on amounts payable to such Foreign Lender at the time such Foreign Lender becomes a party to this Agreement, (ii) is imposed on amounts payable to such Foreign Lender at any time that such Foreign Lender designates a new lending office, other than taxes that have accrued prior to the designation of such lending office that are otherwise not Excluded Taxes, and (iii) is attributable to such Foreign Lender's failure to comply with Section 2.17(e).

“Existing Revolving Credit Agreement” shall mean that certain Revolving Credit Agreement, dated as of May 2, 2011, among the Borrower, the lenders identified therein and The Royal Bank of Scotland PLC, as administrative agent, as amended, modified, supplemented or replaced from time to time.

“Existing Termination Date” has the meaning set forth in Section 2.23(a).

“FATCA” means Sections 1471 through 1474 of the Code and any current or future regulations or official interpretations thereof.

“Federal Funds Rate” shall mean, for any day, the rate per annum (rounded upwards, if necessary, to the next 1/100 th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System arranged by Federal funds brokers, as published by the Federal Reserve Bank of New York on the next succeeding Business Day or if such rate is not so published for any Business Day, the Federal Funds Rate for such day shall be the average rounded upwards, if necessary, to the next 1/100th of 1% of the quotations for such day on such transactions received by the Administrative Agent from three Federal funds brokers of recognized standing selected by the Administrative Agent.

“Fee Letter” shall mean, collectively, that certain fee letter, dated as of September 1, 2015, executed by the Administrative Agent and accepted by the Borrower, and that certain fee letter dated as of September 1, 2015, executed by the Administrative Agent and Mizuho Bank, Ltd., and accepted by the Borrower.

“Financial Officer” shall mean any one of the chief financial officer, the controller or the treasurer of the Borrower.

“Fitch” shall mean Fitch Ratings Ltd., or any successor or assignee of the business of such company in the business of rating securities.

“Fixed Assets” shall mean the assets of the Borrower and its Subsidiaries constituting “net property, plant and equipment” on the consolidated balance sheet of the Borrower and its Subsidiaries.

“Foreign Lender” shall mean any Lender that is not a United States person under Section 7701(a)(3) of the Code.

“GAAP” shall mean generally accepted accounting principles in the United States applied on a consistent basis and subject to Section 1.3.

8

---

“Governmental Authority” shall mean any Federal, state, local or foreign court or governmental agency, authority, instrumentality or regulatory body.

“Guaranty Obligations” shall mean, with respect to any Person, without duplication, any obligations (other than endorsements in the ordinary course of business of negotiable instruments for deposit or collection) guaranteeing any indebtedness for borrowed money of any other Person in any manner, whether direct or indirect, and including without limitation any obligation, whether or not contingent, (a) to purchase any such indebtedness or other obligation or any property constituting security therefor, (b) to lease or purchase property, securities or services primarily for the purpose of assuring the owner of such indebtedness or (c) to otherwise assure or hold harmless the owner of such indebtedness or

obligation against loss in respect thereof. The amount of any Guaranty Obligation hereunder shall (subject to any limitation therein) be deemed to be an amount equal to the outstanding principal amount of the indebtedness in respect of which such Guaranty Obligation is made.

“Hazardous Materials” shall mean all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

“Hedging Obligations” shall mean any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired under (i) any and all Hedging Transactions, (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedging Transactions and (iii) any and all renewals, extensions and modifications of any Hedging Transactions and any and all substitutions for any Hedging Transactions.

“Hedging Transaction” shall mean any transaction (including an agreement with respect thereto) now existing or hereafter entered into by such Person that is a rate swap, basis swap, forward rate transaction, commodity swap, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collateral transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures.

“Hybrid Securities” shall mean any trust preferred securities, or deferrable interest subordinated debt with a maturity of at least 20 years, which provides for the optional or mandatory deferral of interest or distributions, issued by the Borrower, or any business trusts, limited liability companies, limited partnerships or similar entities (i) substantially all of the common equity, general partner or similar interests of which are owned (either directly or indirectly through one or more wholly owned subsidiaries) at all times by the Borrower or any of its subsidiaries, (ii) that have been formed for the purpose of issuing trust preferred securities or deferrable interest subordinated debt, and (iii) substantially all the assets of which consist of (A) subordinated debt of the Borrower or a subsidiary of the Borrower, and (B) payments made from time to time on the subordinated debt.

“Indemnified Taxes” shall mean Taxes other than Excluded Taxes.

“Information Memorandum” shall mean the Confidential Information Memorandum dated September, 2015 relating to the Borrower and the transactions contemplated by this Agreement and the other Credit Documents.

“Interest Period” shall mean with respect to any Eurodollar Borrowing, a period of one, two, three or six months; provided, that:

(i) the initial Interest Period for such Borrowing shall commence on the date of such Borrowing (including the date of any conversion from a Borrowing of another Type), and each Interest Period occurring thereafter in respect of such Borrowing shall commence on the day on which the next preceding Interest Period expires;

(ii) if any Interest Period would otherwise end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day, unless such Business Day falls in another calendar month, in which case such Interest Period would end on the next preceding Business Day;

(iii) any Interest Period which begins on the last Business Day of a calendar month or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period shall end on the last Business Day of such calendar month;

(iv) no Interest Period may extend beyond the Commitment Termination Date.

“Joint Lead Arrangers” shall mean, collectively, Crédit Agricole Corporate and Investment Bank, Mizuho Bank, Ltd., Merrill Lynch, Pierce, Fenner & Smith Incorporated, U.S. Bank National Association, Wells Fargo Securities, LLC and J.P. Morgan Securities LLC.

“Lender Insolvency Event” shall mean that (i) a Lender or its Parent Company is adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent, or is generally unable to pay its debts as they become due, or admits in writing its inability to pay its debts as they become due, or makes a general assignment for the benefit of its creditors, (ii) a Lender or its Parent Company is the subject of a bankruptcy, insolvency, reorganization, liquidation or similar proceeding, or a receiver, trustee, conservator, custodian or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such capacity, has been appointed for such Lender or its Parent Company, or such Lender or its Parent Company has taken any action in furtherance of or indicating its consent to or acquiescence in any such proceeding or appointment, or (iii) a Lender or its Parent Company has been adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent; provided that, for the avoidance of doubt, a Lender Insolvency Event shall not be deemed

to have occurred solely by virtue of the ownership or acquisition of any equity interest in or control of a Lender or a Participant thereof by a Governmental Authority or an instrumentality thereof so long as such ownership or acquisition does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender.

10

“Lenders” shall have the meaning assigned to such term in the opening paragraph of this Agreement and shall include, where appropriate, each Additional Lender that joins this Agreement pursuant to Section 2.21.

“Lender Extension Notice Date” has the meaning set forth in Section 2.23(b).

“LIBOR” shall mean, for any Interest Period with respect to a Eurodollar Loan, the rate per annum (rounded upwards, if necessary, to the nearest 1/100 of 1%) appearing on Reuters Screen LIBOR01 Page (or such other commercially available source providing quotations of LIBOR as may be designated by the Administrative Agent from time to time) as the London interbank offered rate for deposits in Dollars at approximately 11:00 a.m. (London, England time), two Business Days prior to the first day of such Interest Period for a term comparable to such Interest Period; provided that in no event shall such LIBOR be less than zero.

“Lien” shall mean any mortgage, pledge, hypothecation, assignment, deposit arrangement, security interest, encumbrance, lien (statutory or otherwise), preference, priority or charge of any kind.

“Listed Country” has the meaning set forth in Section 4.17(b).

“Loan” shall mean a loan made by a Lender to the Borrower under its Commitment, which may either be a Base Rate Loan or a Eurodollar Loan.

“Material Adverse Effect” shall mean a material adverse effect on (a) the business, assets, liabilities, results of operations or financial condition of the Borrower and its Subsidiaries, taken as a whole, (b) the ability of the Borrower to perform its obligations under this Agreement or any of the other Credit Documents or (c) the validity or enforceability of this Agreement, any of the other Credit Documents, or the rights and remedies of the Lenders hereunder or thereunder.

“Material Subsidiary” shall mean, at any date, a Subsidiary of the Borrower whose aggregate assets properly included under the category “property, plant and equipment” on the balance sheet of such Subsidiary, less the amount of depreciation and amortization attributable thereto, constitutes at least 10% of Consolidated Net Property as of such date; provided that if at any time the Borrower has Subsidiaries that are not Material Subsidiaries whose total aggregate assets under the category “property, plant and equipment” on the balance sheet of such Subsidiaries, less the amount of depreciation and amortization attributable thereto, constitute more than 20% of Consolidated Net Property as of such date the Borrower shall designate one or more of such Subsidiaries as Material Subsidiaries for the purposes of this Agreement in order that all Subsidiaries of the Borrower, other than Material Subsidiaries, own not more than 20% of Consolidated Net Property.

“Maximum Rate” shall have the meaning set forth in Section 9.12.

“Minority Interests” shall mean interests owned by Persons (other than the Borrower or a Subsidiary of the Borrower) in a Subsidiary of the Borrower in which less than 100% of all classes of the voting securities are owned by the Borrower or its Subsidiaries.

“Moody’s” shall mean Moody’s Investors Service, Inc., or any successor or assignee of the business of such company in the business of rating securities.

11

“Multiemployer Plan” shall mean a Plan covered by Title IV of ERISA which is a multiemployer plan as defined in Section 3(37) or 4001(a)(3) of ERISA.

“Multiple Employer Plan” shall mean a Plan covered by Title IV of ERISA, other than a Multiemployer Plan, which the Borrower or any ERISA Affiliate and at least one employer other than the Borrower or any ERISA Affiliate are contributing sponsors.

“1998 Indenture” shall mean, collectively, that certain Indenture, dated as of July 15, 1998, granted by the Borrower to US Bank Trust National Association, as Trustee, and all Supplemental Indentures thereto.

“Non-Defaulting Lender” shall mean, at any time, a Lender that is not a Defaulting Lender.

“Non-Recourse Indebtedness” shall mean, at any time, indebtedness incurred after the date hereof by the Borrower or a Material Subsidiary in connection with the acquisition of property or assets by the Borrower or such Material Subsidiary or the financing of the construction of or improvements on property, whenever acquired, that, under the terms of such indebtedness and pursuant to applicable law, the recourse at such time and thereafter of the lenders with respect to such indebtedness is limited to the property or assets so acquired, or such construction or improvements, and any accession or additions thereto and proceeds thereof, including indebtedness as to which a performance or completion guarantee or similar undertaking was initially applicable to such indebtedness or the related property or assets if such guarantee or similar undertaking has been satisfied and is no longer in effect at such time. Indebtedness which is otherwise Non-Recourse Indebtedness will not lose its character as Non-Recourse Indebtedness because there is recourse to the Borrower, any Material Subsidiary, any guarantor or any other Person for (a) environmental representations, warranties or indemnities, or (b) indemnities for and liabilities arising from (i) fraud, (ii) misrepresentation, (iii) misapplication or non-payment of rents, profits, insurance and condemnation proceeds and other sums actually received from secured assets to be paid to the lender, (iv) waste, (v) materialmen’s and mechanics’ liens or (vi) similar matters.

“Nonconsenting Lender” shall have the meaning set forth in Section 2.23(b).

“Notice of Borrowing” shall have the meaning set forth in Section 2.3.

“Notice of Conversion/Continuation” shall mean the notice given by the Borrower to the Administrative Agent in respect of the conversion or continuation of an outstanding Borrowing as provided in Section 2.5(b).

“Obligations” shall mean all amounts owing by the Borrower to the Administrative Agent or any Lender pursuant to or in connection with this Agreement or any other Credit Document, including without limitation, all principal, interest (including any interest accruing after the filing of any petition in bankruptcy or the commencement of any insolvency, reorganization or like proceeding relating to the Borrower, whether or not a claim for post-filing or post-petition interest is allowed in such proceeding), all reimbursement obligations, fees, expenses, indemnification and reimbursement payments, costs and expenses (including all reasonable fees and expenses of counsel to the Administrative Agent and any Lender incurred pursuant to this Agreement or any other Credit Document), whether direct or indirect, absolute or contingent, liquidated or unliquidated, now existing or hereafter arising hereunder or thereunder, and all Hedging Obligations owed to the Administrative Agent, any Lender or any of their

---

Affiliates incurred in order to limit interest rate or fee fluctuation with respect to the Loans, and all obligations and liabilities incurred in connection with collecting and enforcing the foregoing, together with all renewals, extensions, modifications or refinancings thereof.

“OFAC” shall mean the Office of Foreign Assets Control of the U.S. Department of Treasury.

“Other Taxes” shall mean any and all present or future stamp or documentary taxes or any other excise or property taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Credit Document.

“Parent Company” shall mean, with respect to a Lender, the bank holding company (as defined in Federal Reserve Board Regulation Y), if any, of such Lender, and/or any Person owning, beneficially or of record, directly or indirectly, a majority of the shares of such Lender.

“Participant” shall have the meaning set forth in Section 9.4(d).

“Payment Office” shall mean the office of the Administrative Agent located at 1301 Avenue of the Americas, New York, NY 10019, or such other location as to which the Administrative Agent shall have given written notice to the Borrower and the other Lenders.

“PBGC” shall mean the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA and any successor thereto.

“Permitted Lien” shall mean, with respect to any asset, the Liens permitted to exist on such asset under Section 6.6.

“Person” shall mean any individual, partnership, joint venture, firm, corporation, association, trust, limited liability company or other enterprise (whether or not incorporated), or any government or political subdivision or any agency, department or instrumentality thereof.

“Physical Trade Contract” shall mean any agreement that is for the purchase, sale, transfer or exchange of natural gas or any other similar transaction (including any option to enter into any of the foregoing) or any combination of the foregoing and any master agreement relating to or governing any or all of the foregoing, in each case entered into in the ordinary course of business.

“Physical Trade Obligations” shall mean any and all obligations of such Person, whether absolute or contingent, in whole or in part, whensoever and whosoever created, arising, evidenced or acquired under (i) any and all Physical Trade Contracts, (ii) any and all cancellations, buy backs, reversals, terminations or assignments of any Physical Trade Contracts and (iii) any and all renewals, extensions and modifications of any Physical Trade Contracts and any and all substitutions for any Physical Trade Contracts.

“Plan” shall mean any employee benefit plan (as defined in Section 3(3) of ERISA) which is covered by ERISA and with respect to which the Borrower or any ERISA Affiliate is (or, if such plan were terminated at such time, would under Section 4069 of ERISA be deemed to be) an “employer” within the meaning of Section 3(5) of ERISA.

13

“Preferred Securities” shall mean, at any date, any equity interests in the Borrower, in a Special Purpose Financing Subsidiary of the Borrower or in any other Subsidiary of the Borrower (such as those known as “TECONS”, “MIPS” or “RHINOS”): (a) that are not (i) required to be redeemed or redeemable at the option of the holder thereof prior to the fifth anniversary of the Commitment Termination Date or (ii) convertible into or exchangeable for (unless solely at the option of the Borrower or such Subsidiary of the Borrower) equity interests referred to in clause (i) above or indebtedness having a scheduled maturity, or requiring any repayments or prepayments of principal or any sinking fund or similar payments in respect of principal or providing for any such repayment, prepayment, sinking fund or other payment at the option of the holder thereof prior to the fifth anniversary of the Commitment Termination Date and (b) as to which, at such date, the Borrower or such Subsidiary of the Borrower has the right to defer the payment of all dividends and other distributions in respect thereof for the period of at least 19 consecutive quarters beginning at such date.

“Pro Rata Share” shall mean with respect to any Commitment of any Lender at any time, a percentage, the numerator of which shall be such Lender’s Commitment (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, such Lender’s Credit Exposure), and the denominator of which shall be the sum of such Commitments of all Lenders (or if such Commitments have been terminated or expired or the Loans have been declared to be due and payable, all Credit Exposure of all Lenders).

“Rating Category” shall mean the applicable credit ratings categories given to the Borrower by Moody’s, S&P and Fitch as set forth on Schedule L.

“Register” shall have the meaning set forth in Section 9.4(c).

“Regulation D, T, U, or X” shall mean Regulation D, T, U or X, respectively, of the Board of Governors of the Federal Reserve System (or any successor body) as from time to time in effect, any amendment thereto and any successor to all or a portion thereof.

“Related Parties” shall mean, with respect to any specified Person, such Person’s Affiliates and the respective directors, partners, officers, employees, agents and advisors of such Person and such Person’s Affiliates.

“Release” shall mean any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into the environment (including ambient air, surface water, groundwater, land surface or subsurface strata) or within any building, structure, facility or fixture.

“Reportable Event” shall mean a “reportable event” as defined in Section 4043 of ERISA with respect to which the notice requirements to the PBGC have not been waived.

“Required Lenders” shall mean, at any time, Lenders holding more than 50% of the aggregate outstanding Commitments of the Lenders at such time or if the Lenders have no Commitments outstanding, then Lenders holding more than 50% of the Credit Exposure of the Lenders; provided however, that to the extent that any Lender is a Defaulting Lender, such Defaulting Lender and all of its Commitments and Credit Exposure shall be excluded for purposes of determining Required Lenders.

“Requirement of Law” for any Person shall mean the articles or certificate of incorporation, bylaws, partnership certificate and agreement, or limited liability company

14

certificate of organization and agreement, as the case may be, and other organizational and governing documents of such Person, and any law, treaty, rule or regulation, or determination of a Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

“S&P” shall mean Standard & Poor’s Ratings Services, a division of The McGraw-Hill Companies, Inc., or any successor or assignee of the business of such division in the business of rating securities.

“Sanctions Lists” shall have the meaning assigned to such term in Section 4.14.

“SEC” shall mean the Securities and Exchange Commission or any successor agency.

“Single Employer Plan” shall mean any Plan which is covered by Title IV of ERISA, but which is not a Multiemployer Plan or a Multiple Employer Plan.

“Special Purpose Financing Subsidiary” shall mean a Subsidiary of the Borrower that has no direct or indirect interest in the business of the Borrower and its other Subsidiaries and was formed solely for the purpose of issuing Preferred Securities.

“Subsidiary” shall mean, as to any Person, (a) any corporation more than 50% of whose stock of any class or classes having by the terms thereof ordinary voting power to elect a majority of the directors of such corporation (irrespective of whether or not, at the time, any class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time owned by such Person directly or indirectly through Subsidiaries and (b) any partnership, association, joint venture, limited liability company or other entity in which such Person directly or indirectly through Subsidiaries has more than 50% voting equity interest at any time.

“Syndication Agent” shall mean Mizuho Bank, Ltd.

“Taxes” shall mean any and all present or future taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any Governmental Authority.

“Termination Event” shall mean (a) with respect to any Single Employer Plan, the occurrence of a Reportable Event or the substantial cessation of operations (within the meaning of Section 4062(e) of ERISA), (b) the withdrawal of the Borrower or any ERISA Affiliate from a Multiple Employer Plan during a plan year in which it was a substantial employer (as such term is defined in Section 4001(a)(2) of ERISA), or the termination of a Multiple Employer Plan, (c) the distribution of a notice of intent to terminate or the actual termination of a Plan pursuant to Section 4041(a)(2) or 4041A of ERISA, (d) the institution of proceedings to terminate or the actual termination of a Plan by the PBGC under Section 4042 of ERISA, (e) any event or condition which might reasonably constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or (f) the complete or partial withdrawal of the Borrower or any ERISA Affiliate from a Multiemployer Plan.

“Total Assets” shall mean all assets of the Borrower and its Subsidiaries as shown on its most recent quarterly consolidated balance sheet, as determined in accordance with GAAP.

---

“2001 Indenture” shall mean, collectively, that certain Indenture, dated as of May 22, 2001, granted by the Borrower to SunTrust Bank, Atlanta, as Trustee, and all Supplemental Indentures thereto.

“2007 Indenture” shall mean, collectively, that certain Indenture, dated as of June 14, 2007, granted by the Borrower to U.S. Bank National Association, as Trustee, and all Supplemental Indentures, if any, thereto.

“2009 Indenture” shall mean, collectively, that certain Indenture, dated as of March 26, 2009, granted by the Borrower to U.S. Bank National Association, as Trustee, and all Supplemental Indentures, if any, thereto.

“Type”, when used in reference to a Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to the Adjusted LIBO Rate or the Base Rate.

**Section 1.2. Classifications of Loans and Borrowings.** For purposes of this Agreement, Loans may be classified and referred to by Type (e.g. a “Eurodollar Loan”, or “Base Rate Loan”). Borrowings also may be classified and referred to by Type (e.g. “Eurodollar Borrowing”).

**Section 1.3. Accounting Terms and Determination.** Unless otherwise defined or specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared, in accordance with GAAP as in effect from time to time, applied on a basis consistent with the most recent audited consolidated financial statements of the Borrower delivered pursuant to Section 5.1(a); provided, that if the Borrower notifies the Administrative Agent that the Borrower wishes to amend the covenant in Section 5.2 to eliminate the effect of any change in GAAP on the operation of such covenant (or if the Administrative Agent notifies the Borrower that the Required Lenders wish to amend Section 5.2 for such purpose), then the Borrower’s compliance with such covenant shall be determined on the basis of GAAP in effect immediately before the relevant change in GAAP became effective, until either such notice is withdrawn or such covenant is amended in a manner satisfactory to the Borrower and the Required Lenders. Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all



computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Accounting Standards Codification Section 825-10 (or any other Financial Accounting Standard having a similar result or effect) to value any Consolidated Funded Indebtedness or other liabilities of the Borrower or any Subsidiary of the Borrower at "fair value", as defined therein.

**Section 1.4. Terms Generally.** The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall". In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including" and the word "to" means "to but excluding". Unless the context requires otherwise (i) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other

16

document as it was originally executed or as it may from time to time be amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (ii) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns, (iii) the words "hereof", "herein" and "hereunder" and words of similar import shall be construed to refer to this Agreement as a whole and not to any particular provision hereof, (iv) all references to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles, Sections, Exhibits and Schedules to this Agreement and (v) all references to a specific time shall be construed to refer to the time in the city and state of the Administrative Agent's principal office, unless otherwise indicated.

## ARTICLE II

### AMOUNT AND TERMS OF THE COMMITMENTS

**Section 2.1. General Description of Facility.** Subject to and upon the terms and conditions herein set forth, the Lenders hereby establish in favor of the Borrower a revolving credit facility pursuant to which each Lender severally agrees (to the extent of such Lender's Commitment) to make Loans to the Borrower in accordance with Section 2.2.

**Section 2.2. Loans.** Subject to the terms and conditions set forth herein, each Lender severally agrees to make Loans in Dollars, ratably in proportion to its Pro Rata Share, to the Borrower, from time to time during the Availability Period, in an aggregate principal amount outstanding at any time that will not result in (a) such Lender's Credit Exposure exceeding such Lender's Commitment or (b) the sum of the aggregate Credit Exposures of all Lenders exceeding the Aggregate Commitment Amount. During the Availability Period, the Borrower shall be entitled to borrow, prepay and reborrow Loans in accordance with the terms and conditions of this Agreement; provided, that the Borrower may not borrow or reborrow should there exist a Default or Event of Default.

**Section 2.3. Procedure for Borrowings.** The Borrower shall give the Administrative Agent written notice (or telephonic notice promptly confirmed in writing) of each Borrowing substantially in the form of Exhibit 2.3 (a "Notice of Borrowing") (x) prior to 11:00 A.M. (New York time) on the requested date of each Base Rate Borrowing and (y) prior to 11:00 a.m. (New York time) three (3) Business Days prior to the requested date of each Eurodollar Borrowing. Each Notice of Borrowing shall be irrevocable and shall specify: (i) the aggregate principal amount of such Borrowing, (ii) the date of such Borrowing (which shall be a Business Day), (iii) the Type of such Loan comprising such Borrowing and (iv) in the case of a Eurodollar Borrowing, the duration of the initial Interest Period applicable thereto (subject to the provisions of the definition of Interest Period). Each Borrowing shall consist entirely of Base Rate Loans or Eurodollar Loans, as the Borrower may request. The aggregate principal amount of each Eurodollar Borrowing shall be not less than \$5,000,000 or a larger multiple of \$1,000,000, and the aggregate principal amount of each Base Rate Borrowing shall not be less than \$1,000,000 or a larger multiple of \$100,000; provided, that Base Rate Loans made pursuant to Section 2.4 may be made in lesser amounts as provided therein. At no time shall the total number of Eurodollar Borrowings outstanding exceed six. Promptly following the receipt of a Notice of Borrowing in accordance herewith, the Administrative Agent shall advise each Lender of the details thereof and the amount of such Lender's Loan to be made as part of the requested Borrowing.

17

### Section 2.4. Funding of Borrowings.

(a) Each Lender will make available each Loan to be made by it hereunder on the proposed date thereof by wire transfer in immediately available funds by 12:00 noon (New York time) to the Administrative Agent at the Payment Office. The Administrative Agent will make such Loans available to the Borrower by promptly crediting the amounts that it receives, in like funds by the close of business on such proposed date, to an account maintained by the Borrower with the Administrative Agent or at the Borrower's option, by effecting a wire transfer of such amounts to an account designated by the Borrower to the Administrative Agent.

(b) Unless the Administrative Agent shall have been notified by any Lender prior to 5:00 p.m. (New York time) one (1) Business Day

prior to the date of a funding of a requested Borrowing in which such Lender is to participate that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date, and the Administrative Agent, in reliance on such assumption, may make available to the Borrower on such date a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender on the date of such Borrowing, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender together with interest at the Federal Funds Rate until the second Business Day after such demand and thereafter at the Base Rate. If such Lender does not pay such corresponding amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower, and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest at the rate specified for such Borrowing. Nothing in this subsection shall be deemed to relieve any Lender from its obligation to fund its Pro Rata Share of any Borrowing hereunder or to prejudice any rights which the Borrower may have against any Lender as a result of any default by such Lender hereunder.

(c) All Borrowings shall be funded by the Lenders severally on the basis of their respective Pro Rata Shares. No Lender shall be responsible for any default by any other Lender in its obligations hereunder, and each Lender shall be obligated to make its Loans provided to be made by it hereunder, regardless of the failure of any other Lender to make its Loans hereunder.

### **Section 2.5. Interest Elections.**

(a) Each Borrowing initially shall be of the Type specified in the applicable Notice of Borrowing, and in the case of a Eurodollar Borrowing, shall have an initial Interest Period as specified in such Notice of Borrowing. Thereafter, the Borrower may elect to convert such Borrowing into a different Type or to continue such Borrowing, and in the case of a Eurodollar Borrowing, may elect Interest Periods therefor, all as provided in this Section 2.5. The Borrower may elect different options with respect to different portions of the affected Borrowing, in which case each such portion shall be allocated ratably among the Lenders holding Loans comprising such Borrowing, and the Loans comprising each such portion shall be considered a separate Borrowing.

(b) To make an election pursuant to this Section 2.5, the Borrower shall give the Administrative Agent prior written notice (or telephonic notice promptly confirmed in writing) of each Borrowing substantially in the form of Exhibit 2.5 attached hereto (a "Notice of Conversion/Continuation") that is to be converted or continued, as the case may be, (x) prior to 11:00 a.m. (New York time) one (1) Business Day prior to the requested date of a conversion into a Base Rate Borrowing and (y) prior to 11:00 a.m. (New York time) three (3) Business Days prior to a continuation of or conversion into a Eurodollar Borrowing. Each such Notice of

18

---

Conversion/Continuation shall be irrevocable and shall specify (i) the Borrowing to which such Notice of Conversion/Continuation applies and if different options are being elected with respect to different portions thereof, the portions thereof that are to be allocated to each resulting Borrowing (in which case the information to be specified pursuant to clauses (iii) and (iv) shall be specified for each resulting Borrowing); (ii) the effective date of the election made pursuant to such Notice of Conversion/Continuation, which shall be a Business Day, (iii) whether the resulting Borrowing is to be a Base Rate Borrowing or a Eurodollar Borrowing; and (iv) if the resulting Borrowing is to be a Eurodollar Borrowing, the Interest Period applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of "Interest Period". If any such Notice of Conversion/Continuation requests a Eurodollar Borrowing but does not specify an Interest Period, the Borrower shall be deemed to have selected an Interest Period of one month. The principal amount of any resulting Borrowing shall satisfy the minimum borrowing amount for Eurodollar Borrowings and Base Rate Borrowings set forth in Section 2.3.

(c) If, on the expiration of any Interest Period in respect of any Eurodollar Borrowing, the Borrower shall have failed to deliver a Notice of Conversion/Continuation, then, unless such Borrowing is repaid as provided herein, the Borrower shall be deemed to have elected to convert such Borrowing to a Base Rate Borrowing. No Borrowing may be converted into, or continued as, a Eurodollar Borrowing if a Default or an Event of Default exists, unless the Administrative Agent and each of the Lenders shall have otherwise consented in writing. No conversion of any Eurodollar Loans shall be permitted except on the last day of the Interest Period in respect thereof.

(d) Upon receipt of any Notice of Conversion/Continuation, the Administrative Agent shall promptly notify each Lender of the details thereof and of such Lender's portion of each resulting Borrowing.

### **Section 2.6. Optional Reduction and Termination of Commitments.**

(a) Unless previously terminated, all Commitments shall terminate on the Commitment Termination Date.

(b) Upon at least three (3) Business Days' prior written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent (which notice shall be irrevocable), the Borrower may reduce the Aggregate Commitments in part or terminate the Aggregate Commitments in whole; provided, that (i) any partial reduction shall apply to reduce proportionately and permanently the Commitment of each Lender, (ii) any partial reduction pursuant to this Section 2.6 shall be in an amount of at least \$5,000,000 and any larger multiple of

\$1,000,000, and (iii) no such reduction shall be permitted which would reduce the Aggregate Commitment Amount to an amount less than the outstanding Credit Exposures of all Lenders.

**Section 2.7. Repayment of Loans.** The outstanding principal amount of all Loans shall be due and payable (together with accrued and unpaid interest thereon) on the Commitment Termination Date.

**Section 2.8. Evidence of Indebtedness.**

(a) Each Lender shall maintain in accordance with its usual practice appropriate records evidencing the indebtedness of the Borrower to such Lender resulting from each Loan made by such Lender from time to time, including the amounts of principal and interest payable thereon and paid to such Lender from time to time under this Agreement. The

19

Administrative Agent shall maintain appropriate records in which shall be recorded (i) the Commitment of each Lender, (ii) the amount of each Loan made hereunder by each Lender, the Type thereof and the Interest Period applicable thereto, (iii) the date of each continuation thereof pursuant to Section 2.5, (iv) the date of each conversion of all or a portion thereof to another Type pursuant to Section 2.5, (v) the date and amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder in respect of such Loans and (vi) both the date and amount of any sum received by the Administrative Agent hereunder from the Borrower in respect of the Loans and each Lender's Pro Rata Share thereof. The entries made in such records shall be *prima facie* evidence of the existence and amounts of the obligations of the Borrower therein recorded; provided, that the failure or delay of any Lender or the Administrative Agent in maintaining or making entries into any such record or any error therein shall not in any manner affect the obligation of the Borrower to repay the Loans (both principal and unpaid accrued interest) of such Lender in accordance with the terms of this Agreement.

(b) This Agreement evidences the obligation of the Borrower to repay the Loans and is being executed as a "noteless" credit agreement. However, at the request of any Lender at any time, the Borrower agrees that it will prepare, execute and deliver to such Lender a promissory note payable to the order of such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and in a form approved by the Administrative Agent. Thereafter, the Loans evidenced by such promissory note and interest thereon shall at all times (including after assignment permitted hereunder) be represented by one or more promissory notes in such form payable to the order of the payee named therein (or, if such promissory note is a registered note, to such payee and its registered assigns).

**Section 2.9. Prepayments.**

(a) Optional Prepayments. The Borrower shall have the right at any time and from time to time to prepay any Borrowing, in whole or in part, without premium or penalty, by giving irrevocable written notice (or telephonic notice promptly confirmed in writing) to the Administrative Agent no later than (i) in the case of prepayment of any Eurodollar Borrowing, 11:00 a.m. (New York time) not less than three (3) Business Days prior to any such prepayment, and (ii) in the case of any prepayment of any Base Rate Borrowing, not less than one Business Day prior to the date of such prepayment. Each such notice shall be irrevocable and shall specify the proposed date of such prepayment and the principal amount of each Borrowing or portion thereof to be prepaid. Upon receipt of any such notice, the Administrative Agent shall promptly notify each affected Lender of the contents thereof and of such Lender's Pro Rata Share of any such prepayment. If such notice is given, the aggregate amount specified in such notice shall be due and payable on the date designated in such notice, together with accrued interest to such date on the amount so prepaid in accordance with Section 2.10(c); provided, that if a Eurodollar Borrowing is prepaid on a date other than the last day of an Interest Period applicable thereto, the Borrower shall also pay all amounts required pursuant to Section 2.16. Each partial prepayment of any Loan shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type pursuant to Section 2.3. Each prepayment of a Borrowing shall be applied ratably to the Loans comprising such Borrowing.

(b) Mandatory Repayments. No later than the earlier of (i) 364 days after the date any Loan is made and (ii) the Commitment Termination Date, the Borrower shall repay the principal amount and any interest outstanding of such Loan.

20

**Section 2.10. Interest on Loans.**

(a) The Borrower shall pay interest on each Base Rate Loan at the Base Rate in effect from time to time and on each Eurodollar Loan at the Adjusted LIBO Rate for the applicable Interest Period in effect for such Loan, *plus*, in each case, the Applicable Margin in effect from time to time.

(b) Upon the occurrence, and during the continuation, of an Event of Default under Section 7.1(a) or, at the option of the Required Lenders, any other Event of Default, the Borrower shall pay interest ("Default Interest") with respect to all Eurodollar Loans at the rate otherwise applicable for the then-current Interest Period *plus* an additional 2% per annum until the last day of such Interest Period, and thereafter, and with

respect to all Base Rate Loans and all other Obligations hereunder (other than Loans), at an all-in rate in effect for Base Rate Loans, plus an additional 2% per annum.

(c) Interest on the principal amount of all Loans shall accrue from and including the date such Loans are made to but excluding the date of any repayment thereof. Interest on all outstanding Base Rate Loans shall be payable quarterly in arrears on the last day of each March, June, September and December and on the Commitment Termination Date. Interest on all outstanding Eurodollar Loans shall be payable on the last day of each Interest Period applicable thereto, and, in the case of any Eurodollar Loans having an Interest Period in excess of three months, on each day which occurs every three months after the initial date of such Interest Period, and on the Commitment Termination Date. Interest on any Loan which is converted into a Loan of another Type or which is repaid or prepaid shall be payable on the date of such conversion or on the date of any such repayment or prepayment (on the amount repaid or prepaid) thereof. All Default Interest shall be payable on demand.

(d) The Administrative Agent shall determine each interest rate applicable to the Loans hereunder and shall promptly notify the Borrower and the Lenders of such rate in writing (or by telephone, promptly confirmed in writing). Any such determination shall be conclusive and binding for all purposes, absent manifest error.

#### **Section 2.11. Fees.**

(a) The Borrower shall pay to the Administrative Agent for its own account fees in the amounts and at the times previously agreed upon in writing by the Borrower and the Administrative Agent.

(b) The Borrower agrees to pay to the Administrative Agent for the account of each Lender a commitment fee (the "Commitment Fee"), which shall accrue at the Applicable Commitment Fee Percentage per annum (determined daily in accordance with Schedule I) on the daily amount of the unused Commitment of such Lender during the Availability Period. Notwithstanding anything set forth herein to the contrary, a Defaulting Lender shall not be entitled to receive any Commitment Fees under this Section 2.11(b) for any date in which such Lender was and/or continued to be a Defaulting Lender.

(c) The Borrower shall pay to the Administrative Agent, for the ratable benefit of each Lender, the upfront fee previously agreed upon by the Borrower and the Administrative Agent, which shall be due and payable on the Closing Date.

(d) Accrued fees under paragraph (b) and (c) above shall be payable quarterly in arrears on the last day of each March, June, September and December, commencing on December 31, 2015, and on the Commitment Termination Date.

---

**Section 2.12. Computation of Interest and Fees.** Interest hereunder based on the Administrative Agent's prime lending rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year) and paid for the actual number of days elapsed (including the first day but excluding the last day). All other interest and all fees shall be computed on the basis of a year of 360 days and paid for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of an interest amount or fee hereunder shall be made in good faith and, except for manifest error, shall be final, conclusive and binding for all purposes.

**Section 2.13. Inability to Determine Interest Rates.** If prior to the commencement of any Interest Period for any Eurodollar Borrowing,

(i) the Administrative Agent shall have determined in good faith (which determination shall be conclusive and binding upon the Borrower) that, by reason of circumstances affecting the relevant interbank market, adequate means do not exist for ascertaining LIBOR for such Interest Period, or

(ii) the Administrative Agent shall have received notice from the Required Lenders that the Adjusted LIBO Rate does not adequately and fairly reflect the cost to such Lenders of making, funding or maintaining their Eurodollar Loans for such Interest Period,

the Administrative Agent shall give written notice (or telephonic notice, promptly confirmed in writing) to the Borrower and to the Lenders as soon as practicable thereafter. Until the Administrative Agent shall notify the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) the obligations of the Lenders to make Eurodollar Loans or to continue or convert outstanding Loans as or into Eurodollar Loans shall be suspended and (ii) all such affected Loans shall be converted into Base Rate Loans on the last day of the then current Interest Period applicable thereto unless the Borrower prepays such Loans in accordance with this Agreement. Unless the Borrower notifies the Administrative Agent at least one Business Day before the date of any Eurodollar Borrowing for which a Notice of Borrowing has previously been given that it elects not to borrow on such date, then such Borrowing shall be made as a Base Rate Borrowing.

**Section 2.14. Illegality.** If any Change in Law shall make it unlawful or impossible for any Lender to make, maintain or fund any Eurodollar Loan and such Lender shall so notify the Administrative Agent, the Administrative Agent shall promptly give notice thereof to the

Borrower and the other Lenders, whereupon until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such suspension no longer exist, the obligation of such Lender to make Eurodollar Loans, or to continue or convert outstanding Loans as or into Eurodollar Loans, shall be suspended. In the case of the making of a Eurodollar Borrowing, such Lender's Loan shall be made as a Base Rate Loan as part of the same Borrowing for the same Interest Period and if the affected Eurodollar Loan is then outstanding, such Loan shall be converted to a Base Rate Loan either (i) on the last day of the then current Interest Period applicable to such Eurodollar Loan if such Lender may lawfully continue to maintain such Loan to such date or (ii) immediately if such Lender shall determine that it may not lawfully continue to maintain such Eurodollar Loan to such date. Notwithstanding the foregoing, the affected Lender shall, prior to giving such notice to the Administrative Agent, designate a different Applicable Lending Office if such designation would avoid the need for giving such notice and if such designation would not otherwise be disadvantageous to such Lender in the good faith exercise of its discretion.

22

---

**Section 2.15. Increased Costs.**

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit or similar requirement that is not otherwise included in the determination of the Adjusted LIBO Rate hereunder against assets of, deposits with or for the account of, or credit extended by, any Lender (except any such reserve requirement reflected in the Adjusted LIBO Rate); or

(ii) impose on any Lender or the eurodollar interbank market any other condition affecting this Agreement or any Eurodollar Loans made by such Lender;

and the result of either of the foregoing is to increase the cost to such Lender of making, converting into, continuing or maintaining a Eurodollar Loan or to reduce the amount received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then the Borrower shall promptly pay, upon written notice from and demand by such Lender on the Borrower (with a copy of such notice and demand to the Administrative Agent), to the Administrative Agent for the account of such Lender, within five Business Days after the date of such notice and demand, additional amount or amounts sufficient to compensate such Lender for such additional costs incurred or reduction suffered.

(b) If any Lender shall have determined that on or after the date of this Agreement any Change in Law regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital (or on the capital of the Parent Company of such Lender) as a consequence of its obligations hereunder to a level below that which such Lender or the Parent Company of such Lender could have achieved but for such Change in Law (taking into consideration such Lender's policies or the policies of the Parent Company of such Lender with respect to capital adequacy or liquidity) then, from time to time, within five (5) Business Days after receipt by the Borrower of written demand by such Lender (with a copy thereof to the Administrative Agent), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender or the Parent Company of such Lender for any such reduction suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or the Parent Company of such Lender, as the case may be, specified in paragraph (a) or (b) of this Section 2.15 shall be delivered to the Borrower (with a copy to the Administrative Agent) and shall be conclusive, absent manifest error. The Borrower shall pay any such Lender such amount or amounts within 10 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 2.15 shall not constitute a waiver of such Lender's right to demand such compensation.

**Section 2.16. Funding Indemnity.** In the event of (a) the payment of any principal of a Eurodollar Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion or continuation of a Eurodollar Loan other than on the last day of the Interest Period applicable thereto, or (c) the failure by the Borrower to borrow, prepay, convert or continue any Eurodollar Loan on the date specified in any applicable notice (regardless of whether such notice is withdrawn or revoked), then, in any such

23

---

event, the Borrower shall compensate each Lender, within five (5) Business Days after written demand from such Lender, for any loss, reasonable cost or expense directly attributable to such event. In the case of a Eurodollar Loan, such loss, cost or expense shall be deemed to include an amount determined by such Lender to be the excess, if any, of (A) the amount of interest that would have accrued on the principal amount of such Eurodollar Loan if such event had not occurred at the Adjusted LIBO Rate applicable to such Eurodollar Loan for the period from the date of such event to the last day of the then current Interest Period therefor (or in the case of a failure to borrow, convert or continue, for the period that would have been the Interest Period for such Eurodollar Loan) over (B) the amount of interest that would accrue on the principal amount of such Eurodollar Loan for the same period if the Adjusted LIBO Rate were set on the date such Eurodollar Loan was prepaid or converted or the date on which the Borrower failed to borrow, convert or continue such Eurodollar Loan. A certificate as to any additional amount payable under this

Section 2.16 submitted to the Borrower by any Lender (with a copy to the Administrative Agent) shall be conclusive, absent manifest error.

**Section 2.17. Taxes.**

(a) Any and all payments by or on account of any obligation of the Borrower hereunder shall be made free and clear of and without deduction for any Indemnified Taxes or Other Taxes; provided, that if the Borrower shall be required to deduct any Indemnified Taxes or Other Taxes from such payments, then (i) the sum payable shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section 2.17.) the Administrative Agent or any Lender (as the case may be) shall receive an amount equal to the sum it would have received had no such deductions been made, (ii) the Borrower shall make such deductions and (iii) the Borrower shall pay the full amount deducted to the relevant Governmental Authority in accordance with applicable law.

(b) In addition, the Borrower shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) The Borrower shall indemnify the Administrative Agent and each Lender, within five (5) Business Days after written demand therefor, for the full amount of any Indemnified Taxes or Other Taxes paid by the Administrative Agent or such Lender, as the case may be, on or with respect to any payment by or on account of any obligation of the Borrower hereunder (including Indemnified Taxes or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17.) and any penalties, interest and reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender, or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) As soon as practicable after any payment of Indemnified Taxes or Other Taxes by the Borrower to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(e) Any Foreign Lender that is entitled to an exemption from or reduction of withholding tax under the Code or any treaty to which the United States is a party, with respect to payments under this Agreement shall deliver to the Borrower (with a copy to the Administrative

Agent), at the time or times prescribed by applicable law, such properly completed and executed documentation prescribed by applicable law or reasonably requested by the Borrower as will permit such payments to be made without withholding or at a reduced rate. Without limiting the generality of the foregoing, each Foreign Lender agrees that it will deliver to the Administrative Agent and the Borrower (or in the case of a Participant, to the Lender from which the related participation shall have been purchased), as appropriate, two (2) duly completed copies of (i) Internal Revenue Service Form W-8 ECI, or any successor form thereto, certifying that the payments received from the Borrower hereunder are effectively connected with such Foreign Lender's conduct of a trade or business in the United States; or (ii) Internal Revenue Service Form W-8 BEN, or any successor form thereto, certifying that such Foreign Lender is entitled to benefits under an income tax treaty to which the United States is a party which reduces the rate of withholding tax on payments of interest; or (iii) Internal Revenue Service Form W-8 BEN, or any successor form prescribed by the Internal Revenue Service, together with a certificate (A) establishing that the payment to the Foreign Lender qualifies as "portfolio interest" exempt from U.S. withholding tax under Code section 871(h) or 881(c), and (B) stating that (1) the Foreign Lender is not a bank for purposes of Code section 881(c)(3)(A), or the obligation of the Borrower hereunder is not, with respect to such Foreign Lender, a loan agreement entered into in the ordinary course of its trade or business, within the meaning of that section; (2) the Foreign Lender is not a 10% shareholder of the Borrower within the meaning of Code section 871(h)(3) or 881(c)(3)(B); and (3) the Foreign Lender is not a controlled foreign corporation that is related to the Borrower within the meaning of Code section 881(c)(3)(C); or (iv) such other Internal Revenue Service forms as may be applicable to the Foreign Lender, including Forms W-8 IMY or W-8 EXP. Each such Foreign Lender shall deliver to the Borrower and the Administrative Agent such forms on or before the date that it becomes a party to this Agreement (or in the case of a Participant, on or before the date such Participant purchases the related participation). In addition, each such Foreign Lender shall deliver such forms promptly upon the obsolescence or invalidity of any form previously delivered by such Foreign Lender. Each such Foreign Lender shall promptly notify the Borrower and the Administrative Agent at any time that it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower (or any other form of certification adopted by the Internal Revenue Service for such purpose).

(f) If a payment made to a Lender under this Agreement would be subject to U.S. federal withholding tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or Administrative Agent, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or Administrative Agent as may be necessary for the Borrower or Administrative Agent to comply with its obligations under FATCA, to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment.

**Section 2.18. Payments Generally; Pro Rata Treatment; Sharing of Set-offs.**

(a) The Borrower shall make each payment required to be made by it hereunder (whether of principal, interest, fees, or amounts payable under Sections 2.15, 2.16 or 2.17, or otherwise) prior to 12:00 noon (New York time) on the date when due, in immediately available funds, free and clear of any defenses, rights of set-off, counterclaim, or withholding or deduction of taxes. Any amounts received after such time on any date may, in the discretion of

25

---

the Administrative Agent, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All such payments shall be made to the Administrative Agent at the Payment Office, except that payments pursuant to Sections 2.15, 2.16 and 2.17 and 2.3 shall be made directly to the Persons entitled thereto. The Administrative Agent shall distribute any such payments received by it for the account of any other Person to the appropriate recipient promptly following receipt thereof. If any payment hereunder shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be made payable for the period of such extension. All payments hereunder shall be made in Dollars.

(b) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, towards payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, towards payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) If any Lender shall, by exercising any right of set-off or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans that would result in such Lender receiving payment of a greater proportion of the aggregate amount of its Loans and accrued interest thereon than the proportion received by any other Lender, then the Lender receiving such greater proportion shall purchase (for cash at face value) participations in the Loans of other Lenders to the extent necessary so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans; provided, that (i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest, and (ii) the provisions of this paragraph shall not be construed to apply to any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to the Borrower or any Subsidiary or Affiliate thereof (as to which the provisions of this paragraph shall apply). The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under applicable law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of set-off and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation.

(d) Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount or amounts due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

26

---

**Section 2.19. Mitigation of Obligations.** If any Lender requests compensation under Section 2.15, Section 2.16, or Section 2.17, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the sole judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable under Section 2.15 or Section 2.17, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with such designation or assignment.

**Section 2.20. Replacement of Lenders.** If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority of the account of any Lender pursuant to Section 2.17, or if any Lender is a Defaulting Lender, then the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions set forth in Section 9.4(b)) all its interests, rights and obligations under this Agreement to an assignee that shall assume such obligations (which assignee may be another Lender); provided, that (i) the Borrower shall have received the prior written consent of the Administrative Agent, which consent shall not be unreasonably withheld, (ii) such Lender shall have received payment of an amount equal to the outstanding principal amount of all Loans owed to it, accrued interest thereon, accrued fees and all other amounts payable to it hereunder, from the assignee (in the case of such outstanding principal and accrued



interest) and from the Borrower (in the case of all other amounts) and (iii) in the case of a claim for compensation under Section 2.17 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments. A Lender shall not be required to make any such assignment and delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

### **Section 2.21. Increase of Commitments; Additional Lenders.**

(a) So long as no Event of Default has occurred and is continuing, from time to time after the Closing Date and provided that (a) at the time of and immediately after giving effect to any such proposed increase, no Default or Event of Default shall exist, all representations and warranties of each Borrower set forth in the Credit Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects), and, since September 30, 2014, there shall have been no change which has had or could reasonably be expected to have a Material Adverse Effect, (b) the Borrower shall be in *pro forma* compliance with Section 5.2 as of the most recently ended fiscal quarter for which financial statements have been delivered, calculated as if all such Additional Revolving Commitments had been established as of the first day of the relevant period for testing compliance and (c) the Borrower shall have received all consents, approvals, authorizations, registrations and filings and orders required or advisable to be made or obtained under any Requirement of Law, or by any Contractual Obligation of Borrower, Borrower may, upon at least 30 days' written notice to the Administrative Agent (who shall promptly provide a copy of such notice to each Lender), propose to increase the Aggregate Commitments up to an aggregate amount not to exceed \$250,000,000 (the amount of any such increase, the "Additional Commitment Amount"). All Additional Commitments shall have the

27

same terms and conditions applicable to the Commitments established on the Closing Date, including without limitation, as to yield, maturity and amortization. Each Lender shall have the right, for a period of 20 days following receipt of such notice, to elect by written notice to the Borrower and the Administrative Agent to increase its Commitment by a principal amount equal to its Pro Rata Share of the Additional Commitment Amount. No Lender (or any successor thereto) shall have any obligation to increase its Commitment or its other obligations under this Agreement and the other Credit Documents, and any decision by a Lender to increase its Commitment shall be made in its sole discretion independently from any other Lender.

(b) If any Lender shall not elect to increase its Commitment pursuant to subsection (a) of this Section 2.21, the Borrower may designate another bank or other financial institution (which may be, but need not be, one or more of the existing Lenders) which at the time agrees to, in the case of any such Person that is an existing Lender, increase its Commitment and in the case of any other such Person (an "Additional Lender"), become a party to this Agreement; provided, however, that any new bank or financial institution must be acceptable to the Administrative Agent, which acceptance will not be unreasonably withheld or delayed. The sum of the increases in the Commitments of the existing Lenders pursuant to this subsection (b) plus the Commitments of the Additional Lenders shall not in the aggregate exceed the Additional Commitment Amount.

(c) An increase in the Aggregate Commitment Amount pursuant to this Section 2.21 shall become effective upon the receipt by the Administrative Agent of a supplement or joinder in form and substance reasonably satisfactory to the Administrative Agent executed by the Borrower and by each Additional Lender and by each existing Lender whose Commitment is to be increased, setting forth the new Commitments of such Lenders and setting forth the agreement of each Additional Lender to become a party to this Agreement and to be bound by all the terms and provisions hereof, and such evidence of appropriate corporate authorization on the part of the Borrower with respect to the increase in the Commitments and such opinions of counsel for the Borrower with respect to the increase in the Commitments as the Administrative Agent may reasonably request.

(d) Upon the acceptance of any such agreement by the Administrative Agent, the Aggregate Commitment Amount shall automatically be increased by the amount of the Commitments added or increased through such agreement and Schedule II shall automatically be deemed amended to reflect the Commitments of all Lenders after giving effect to the addition and increase of such Commitments.

(e) Upon any increase in the Aggregate Commitment Amount pursuant to this Section 2.21 that is not pro rata among all Lenders, within five Business Days, in the case of any Base Rate Loans then outstanding, and at the end of the then current Interest Period with respect thereto, in the case of any Eurodollar Loans then outstanding, the Borrower shall prepay such Loans in their entirety and, to the extent the Borrower elects to do so and subject to the conditions specified in Article III, the Borrower shall reborrow Loans from the Lenders in proportion to their respective Commitments after giving effect to such increase, until such time as all outstanding Loans are held by the Lenders in proportion to their respective Commitments after giving effect to such increase.

### **Section 2.22. Defaulting Lenders.**

(a) Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by applicable Requirement of Law:



(i) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and in Section 9.2.

(ii) Defaulting Lender Waterfall. Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any then final and non-appealable judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any the final and non-appealable judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 3.2 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments without giving effect to Section 2.18. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.22(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(b) If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held pro rata by the Lenders in accordance with the Commitments, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided,

further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

### **Section 2.23. Extension of Termination Date**

(a) The Borrower may, by notice to the Administrative Agent (which shall promptly notify the Lenders) request that each Lender extend the Commitment Termination Date of such Lender's Commitment for an additional one year period after the Commitment Termination Date then in effect for such Lender, effective as of a date selected by the Borrowers (the "Extension Effective Date"); provided, that (i) the Borrower may make no more than two such requests during the term of this Agreement (but may make such requests concurrently), (ii) in no event shall the extended Commitment Termination Date be more than five years after the Extension Effective Date, and (iii) the Extension Effective Date shall be at least 30 days, but not more than 45 days, after the date such extension request is received by the Administrative Agent.

(b) Each Lender, acting in its sole and individual discretion, shall, by notice to the Administrative Agent given not later than the date that is 20 days prior to the Extension Effective Date (the "Lender Extension Notice Date"), advise the Administrative Agent whether or not such Lender agrees to such extension. Each Lender that notifies the Administrative Agent that it is not extending the Commitment Termination Date for its Commitment, and any Lender that does not respond to the Administrative Agent regarding an extension request on or before the Lender Extension Notice Date, shall be deemed to be a "Nonconsenting Lender". The election of any Lender to agree to such extension shall not obligate any other Lender to so agree. The Commitment of any Nonconsenting Lender shall be terminated on the Commitment Termination Date then in effect for such Lender (without regard to any extension by other Lenders), and on such Commitment Termination Date the Borrower shall pay in full the unpaid principal amount of all Loans owing to such Nonconsenting Lender, together with all accrued and unpaid interest thereon, and all accrued and unpaid fees owing to such Nonconsenting Lender under this Agreement to the date of such payment of principal and all other amounts due to such Nonconsenting Lender under this Agreement.

(c) The Administrative Agent shall notify the Borrower of each Lender's determination under this Section ~~to terminate~~ <sup>to terminate</sup> the date 15 days prior to the Extension Effective Date, or, if such date is not a Business Day, on the next preceding Business Day.

(d) The Borrower shall have the right on or before the date 10 days prior to the Extension Effective Date to replace each Nonconsenting Lender effective as of the applicable Extension Effective Date (i) with an existing Lender, and/or (ii) by adding as "Lenders" under this Agreement in place thereof, one or more Persons (each Lender in clauses (i) and (ii), an "Additional Commitment Lender"), in each case, with the approval of the Administrative Agent (which approval shall not be unreasonably withheld), each of which Additional Commitment Lenders shall have entered into an agreement in form and substance satisfactory to the Borrower and the Administrative Agent pursuant to which such Additional Commitment Lender shall, effective as of the applicable Extension Effective Date, undertake a Commitment (and, if any such Additional Commitment Lender is already a Lender, its Commitment shall be in addition to such Lender's Commitment hereunder on such date); *provided* that the aggregate amount of the Commitments for all Additional Commitment Lenders shall be no more than the aggregate amount of the Commitments of all Nonconsenting Lenders; *provided, further*, that the existing Lenders shall have the right to increase their Commitments up to the amount of the Nonconsenting Lenders' Commitments before the Borrowers shall have the right to substitute any other Person for any Nonconsenting Lender.

30

(e) If (and only if) the aggregate amount of the Commitments of the Lenders that have agreed to extend the Commitment Termination Date for their Commitments, together with Commitments from Additional Commitment Lenders replacing Commitments from Nonconsenting Lenders, shall be more than 50% of the aggregate amount of all Commitments, the Commitment Termination Date of the Commitments of each Lender agreeing to an extension and of each Additional Commitment Lender shall be extended to the requested date, and each Additional Commitment Lender shall thereupon become a "Lender" for all purposes of this Agreement.

(f) Notwithstanding the foregoing, the extension of the Commitment Termination Date for any Lender's Commitment pursuant to this Section shall be effective with respect to such Lender on the applicable Extension Effective Date, but only if (i) the following statements shall be true: (A) no event has occurred and is continuing, or would result from the extension of the Commitment Termination Date, that constitutes an Event of Default or a Default and (B) the representations and warranties contained in Article IV are correct in all material respects on and as of the applicable Extension Effective Date, before and after giving effect to such extension, as though made on and as of such date, except for those made specifically as of another date, in which case such representations and warranties shall be true as of such other date and (ii) on or prior to the applicable Extension Effective Date, the Administrative Agent shall have received the following, each dated the applicable Extension Effective Date and in form and substance satisfactory to the Administrative Agent: (x) a certificate of a Financial Officer of the Borrower to the effect that as of the applicable Extension Effective Date the statements set forth in clauses (A) and (B) above are true, (y) certified copies of the resolutions of the Board of Directors of the Borrower authorizing such extension and the performance of this Agreement on and after the applicable Extension Effective Date, and of all documents evidencing other necessary corporate actions or Governmental Actions with respect to this Agreement and such extension of the Commitment Termination Date and (z) an opinion of counsel to the Borrowers, as to such matters related to the foregoing as the Administrative Agent or the Lenders through the Administrative Agent may reasonably request.

### ARTICLE III

#### CONDITIONS PRECEDENT TO LOANS

**Section 3.1. Conditions To Effectiveness.** The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.2).

(a) The Administrative Agent and the Joint Lead Arrangers shall have received all fees and other amounts due and payable on or prior to the Closing Date, including reimbursement or payment of all out-of-pocket expenses (including reasonable fees, charges and disbursements of counsel to the Administrative Agent) required to be reimbursed or paid by the Borrower hereunder, under any other Credit Document and under any agreement with the Administrative Agent or the Joint Lead Arrangers.

(b) The Administrative Agent (or its counsel) shall have received the following:

31

(i) a counterpart of this Agreement signed by or on behalf of each party hereto or written evidence satisfactory to the Administrative Agent (which may include telecopy or .pdf transmission of an executed signature page of this Agreement) that such party has signed a counterpart of this Agreement;

(ii) evidence that (A) the Borrower has delivered notice of its termination of commitments under the Existing Revolving Credit Agreement to the Administrative Agent three Business Days prior to the Closing Date, (B) all amounts outstanding under the Existing

Revolving Credit Agreement have been paid (including, without limitation, principal, interest and fees), or will be repaid substantially concurrently with the closing of this Agreement, and (C) the "commitments" of the lenders under the Existing Revolving Credit Agreement have been terminated or will be terminated substantially concurrently with the closing of this Agreement;

(iii) a certificate of the Secretary or Assistant Secretary of the Borrower in the form of Exhibit 3.1(b)(iii), attaching and certifying copies of its bylaws and of the resolutions of its boards of directors, authorizing the execution, delivery and performance of the Credit Documents and certifying the name, title and true signature of each officer of the Borrower executing the Credit Documents;

(iv) certified copies of the articles or certificate of incorporation of the Borrower, together with certificates of good standing or existence, as may be available from the Secretary of State of the jurisdictions of organization of the Borrower and each other jurisdiction in which the failure to so qualify and be in good standing would have or would reasonably be expected to have a Material Adverse Effect;

(v) a favorable written opinion of inside or outside counsel to the Borrower, addressed to the Administrative Agent and each of the Lenders, and covering such matters relating to the Borrower, the Credit Documents and the transactions contemplated therein as the Administrative Agent or the Required Lenders shall reasonably request;

(vi) a certificate in the form of Exhibit 3.1(b)(vi), dated the Closing Date and signed by a Financial Officer, certifying that (A) no Default or Event of Default exists, (B) all representations and warranties of the Borrower set forth in the Credit Documents are true and correct in all material respects, (C) since September 30, 2014, there shall have been no material adverse change in the business, condition (financial or otherwise), operations, liabilities (contingent or otherwise), properties or prospects of the Borrower and its subsidiaries taken as a whole, (D) there are no actions, suits, investigations or legal, equitable, arbitration or administrative proceedings pending or, to the knowledge of the Borrower, threatened against the Borrower, any of its Subsidiaries or any of its properties which would have or be reasonably expected to have a Material Adverse Effect and (E) except as would not result or be reasonably expected to result in a Material Adverse Effect: (a) each of the properties of the Borrower and its Subsidiaries and all operations at such properties are in compliance in all material respects with all applicable Environmental Laws, (b) there is no violation of any Environmental Law with respect to the properties or the businesses operated by the Borrower or its Subsidiaries, and (c) there are no conditions relating to the businesses or properties that would reasonably be expected to give rise to a material liability under any applicable Environmental Laws;

32

(vii) if a Borrowing will be made on the Closing Date, a duly executed Notice of Borrowing and a duly executed funds disbursement agreement, together with a report setting forth the sources and uses of the proceeds hereof;

(viii) certified copies of all consents, approvals, authorizations, registrations and filings and orders required or advisable to be made or obtained under any Requirement of Law, or by any Contractual Obligation of Borrower, in connection with the execution, delivery, performance, validity and enforceability of the Credit Documents or any of the transactions contemplated thereby, and such consents, approvals, authorizations, registrations, filings and orders shall be in full force and effect and all applicable waiting periods shall have expired, and no investigation or inquiry by any governmental authority regarding the Commitments or any transaction being financed with the proceeds thereof shall be ongoing;

(ix) copies of (A) the internally prepared quarterly financial statements of the Borrower and its Subsidiaries on a consolidated basis for the fiscal quarter ending on June 30, 2015 and (B) the audited consolidated financial statements for the Borrower and its Subsidiaries for the fiscal year ending September 30, 2014; and

(x) such other documents, certificates or information as the Joint Lead Arrangers may reasonably request, all in form and substance reasonably satisfactory to the Joint Lead Arrangers.

(c) To the extent requested by the Administrative Agent in writing not less than five (5) Business Days prior to the Closing Date, the Administrative Agent shall have received, not later than two (2) calendar days prior to the Closing Date, all documentation and other information with respect to the Borrower that the Administrative Agent reasonably believes is required by regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including without limitation the Patriot Act (as defined below).

**Section 3.2. Each Credit Event.** The obligation of each Lender to make a Loan on the occasion of any Borrowing is subject to the satisfaction of the following conditions:

(a) at the time of and immediately after giving effect to such Borrowing, no Default or Event of Default shall exist;

(b) at the time of and immediately after giving effect to such Borrowing, all representations and warranties of the Borrower set forth in the Credit Documents shall be true and correct in all material respects (or, if already qualified by "materiality," "Material Adverse Effect" or similar phrases, in all respects (after giving effect to such qualification)) on and as of the date of such Borrowing before and after giving effect

thereto;

(c) the Borrower shall have delivered the required Notice of Borrowing; and

(d) the Administrative Agent shall have received such other documents, certificates, information or legal opinions as the Administrative Agent or the Required Lenders may reasonably request, all in form and substance reasonably satisfactory to the Administrative Agent or the Required Lenders.

33

---

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section 3.2.

**Section 3.3. Delivery of Documents.** All of the Credit Documents, certificates, legal opinions and other documents and papers referred to in this Article III, unless otherwise specified, shall be delivered to the Administrative Agent for the account of each of the Lenders and, except for any promissory notes, in sufficient counterparts or copies for each of the Lenders and shall be in form and substance reasonably satisfactory to the Administrative Agent.

## ARTICLE IV

### REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Administrative Agent and each Lender as follows:

**Section 4.1. Organization and Good Standing.** The Borrower (a) is a corporation duly organized, validly existing and in good standing under the laws of the jurisdictions of its incorporation, (b) is duly qualified and in good standing as a foreign corporation authorized to do business in every jurisdiction where the failure to so qualify would have or would reasonably be expected to have a Material Adverse Effect and (c) has the requisite corporate power and authority to own its properties and to carry on its business as now conducted and as proposed to be conducted.

**Section 4.2. Due Authorization.** The Borrower (a) has the requisite corporate power and authority to execute, deliver and perform this Agreement and the other Credit Documents and to incur the obligations herein and therein provided for and (b) has been authorized by all necessary corporate action, to execute, deliver and perform this Agreement and the other Credit Documents.

**Section 4.3. No Conflicts.** Neither the execution and delivery of the Credit Documents, nor the consummation of the transactions contemplated therein, nor performance of and compliance with the terms and provisions thereof by the Borrower will (a) violate or conflict with, in any material respect, any provision of its articles of incorporation or bylaws, (b) violate, contravene or conflict with, in any material respect, any law, regulation (including without limitation, Regulation U, Regulation X or any regulation promulgated by the Federal Energy Regulatory Commission), order, writ, judgment, injunction, decree or permit applicable to it, (c) except as would not reasonably be expected to result in a Material Adverse Effect, violate, contravene or conflict with contractual provisions of, or cause an event of default under, any indenture, loan agreement, mortgage, deed of trust, contract or other agreement or instrument to which it is a party or by which it or its properties may be bound, or (d) in any material respect, result in or require the creation of any Lien upon or with respect to its properties, other than a Permitted Lien.

**Section 4.4. Consents.** No consent, approval, authorization or order of, or filing, registration or qualification with, any court or Governmental Authority or third party is required in connection with the execution, delivery or performance of this Agreement or any of the other Credit Documents, except any such consent, approval, authorization, order, filing, registration or qualification as would not reasonably be expected to have a Material Adverse Effect.

34

---

**Section 4.5. Enforceable Obligations.** This Agreement and the other Credit Documents have been duly executed and delivered and constitute legal, valid and binding obligations of the Borrower enforceable against the Borrower in accordance with their respective terms, except as may be limited by bankruptcy or insolvency laws or similar laws affecting creditors' rights generally or by general equitable principles.

### **Section 4.6. Financial Condition.**

(a) The consolidated financial statements delivered to the Lenders pursuant to Section 3.1(b)(ix) and pursuant to Section 5.1(a) and (b): (i) have been prepared in accordance with GAAP (subject to the provisions of Section 1.3) and (ii) present fairly in all material respects the financial condition, results of operations, and cash flows of the Borrower and its Subsidiaries as of such date and for such periods.

(b) Since September 30, 2014, there has been no sale, transfer or other disposition by the Borrower of any material part of the business or property of the Borrower, and no purchase or other acquisition by the Borrower of any business or property (including any Capital Stock of any other Person) material in relation to the financial condition of the Borrower, in each case which is not (i) reflected in the most recent financial statements delivered to the Lenders pursuant to Section 3.1(b)(ix) and pursuant to Section 5.1 or in the notes thereto or (ii) otherwise permitted by the terms of this Agreement and communicated to the Administrative Agent.

**Section 4.7. Intentionally Omitted.**

**Section 4.8. No Default.** No Default or Event of Default presently exists and is continuing.

**Section 4.9. Intentionally Omitted.**

**Section 4.10. Taxes.** The Borrower and its Subsidiaries have filed, or caused to be filed, all material tax returns (federal, state, local and foreign) required to be filed and paid all amounts of taxes shown thereon to be due (including interest and penalties) and has paid all other material taxes, fees, assessments and other governmental charges (including mortgage recording taxes, documentary stamp taxes and intangibles taxes) owing by it, except for such taxes which are not yet delinquent or that are being contested in good faith and by proper proceedings, and against which adequate reserves are being maintained in accordance with GAAP.

**Section 4.11. Compliance with Law.** The Borrower and each of its Subsidiaries is in compliance with all laws, rules, regulations, orders and decrees applicable to it or to its properties, except where the failure to be in compliance would not have or would not reasonably be expected to have a Material Adverse Effect.

**Section 4.12. Material Agreements.** Neither the Borrower nor any of its Subsidiaries is in default in any respect under any contract, lease, loan agreement, indenture, mortgage, security agreement or other agreement or obligation to which it is a party or by which any of its properties is bound which default has had or would be reasonably expected to have a Material Adverse Effect.

35

---

**Section 4.13. ERISA.** Except as would not result or be reasonably expected to result in a Material Adverse Effect:

(a) During the five-year period prior to the date on which this representation is made or deemed made: (i) no Termination Event has occurred, and, to the best knowledge of the Borrower, no event or condition has occurred or exists as a result of which any Termination Event is reasonably expected to occur, with respect to any Plan; (ii) no "accumulated funding deficiency," as such term is defined in Section 302 of ERISA and Section 412 of the Code, whether or not waived, has occurred with respect to any Plan; (iii) each Plan has been maintained, operated, and funded in material compliance with its own terms and in material compliance with the provisions of ERISA, the Code, and any other applicable federal or state laws; and (iv) no Lien in favor of the PBGC or a Plan has arisen or is reasonably expected to arise on account of any Plan.

(b) No liability has been or is reasonably expected by the Borrower to be incurred under Sections 4062, 4063 or 4064 of ERISA with respect to any Single Employer Plan by the Borrower or any of its Subsidiaries which has or would reasonably be expected to have a Material Adverse Effect.

(c) The actuarial present value of all "benefit liabilities" under each Single Employer Plan (determined within the meaning of Section 401(a)(2) of the Code, utilizing the actuarial assumptions used to fund such Plans), whether or not vested, did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the current value of the assets of such Plan allocable to such accrued liabilities, except as disclosed in the Borrower's financial statements.

(d) Neither the Borrower nor any ERISA Affiliate has incurred, or, to the best knowledge of the Borrower, is reasonably expected to incur, any withdrawal liability under ERISA to any Multiemployer Plan or Multiple Employer Plan. Neither the Borrower nor any ERISA Affiliate has received any notification that any Multiemployer Plan is in reorganization (within the meaning of Section 4241 of ERISA), is insolvent (within the meaning of Section 4245 of ERISA), or has been terminated (within the meaning of Title IV of ERISA), and no Multiemployer Plan is, to the best knowledge of the Borrower, reasonably expected to be in reorganization, insolvent, or terminated.

(e) No prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) or breach of fiduciary responsibility has occurred with respect to a Plan which has subjected or is reasonably likely to subject the Borrower or any ERISA Affiliate to any liability under Sections 406, 407, 409, 502(i), or 502(l) of ERISA or Section 4975 of the Code, or under any agreement or other instrument pursuant to which the Borrower or any ERISA Affiliate has agreed or is required to indemnify any person against any such liability.

(f) The present value (determined using actuarial and other assumptions which are reasonable with respect to the benefits provided and the employees participating) of the liability of the Borrower and each ERISA Affiliate for post-retirement welfare benefits to be provided to their

current and former employees under Plans which are welfare benefit plans (as defined in Section 3(1) of ERISA), net of all such Plans allocable to such benefits, are reflected on the financial statements referenced in Section 5.1 in accordance with FASB 106.

(g) Each Plan which is a welfare plan (as defined in Section 3(1) of ERISA) to which Sections 601-609 of ERISA and Section 4980B of the Code apply has been administered in compliance in all material respects with such sections.

**Section 4.14. Use of Proceeds.** The proceeds of the Loans hereunder will be used solely for the purposes specified in Section 5.8. None of such proceeds will be used for the acquisition of another Person unless the board of directors (or other comparable governing body) or stockholders, as appropriate, of such Person has approved such acquisition. The proceeds of the Loans hereunder shall not be used, wholly, partially, directly or indirectly to finance any transaction relating to a client, customer, importer, exporter or any other Person who appears on any list of OFAC, the Financial Action Task Force on Money Laundering or on any control list of a similar nature of any governmental authority (collectively, the "Sanctions Lists") or in violation of any Anti-Terrorism and Anti-Corruption Law.

**Section 4.15. Government Regulation.**

(a) No proceeds of the Loans will be used, directly or indirectly, for the purpose of purchasing or carrying any "margin stock" within the meaning of Regulation U, or for the purpose of purchasing or carrying or trading in any securities. If requested by any Lender or the Administrative Agent, the Borrower will furnish to the Administrative Agent and each Lender a statement to the foregoing effect in conformity with the requirements of FR Form U-1 referred to in Regulation U. No indebtedness being reduced or retired out of the proceeds of the Loans was or will be incurred for the purpose of purchasing or carrying any margin stock within the meaning of Regulation U or any "margin security" within the meaning of Regulation T. "Margin stock" within the meaning of Regulation U does not constitute more than 25% of the value of the consolidated assets of the Borrower and its Subsidiaries.

(b) Neither the Borrower nor any of its Subsidiaries is an "investment company" registered or required to be registered under the Investment Company Act of 1940, as amended, and is not controlled by an "investment company".

**Section 4.16. Disclosure.** Neither this Agreement nor the Information Memorandum nor any financial statements delivered to the Lenders nor any other document, certificate or statement furnished to the Lenders by or on behalf of the Borrower in connection with the transactions contemplated hereby (in each case, as modified or supplemented by other information so furnished) contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained therein or herein, taken as a whole, not misleading; provided that, with respect to projected financial information, the Borrower represents only that such information was prepared in good faith based upon assumptions believed to be reasonable at the time (it being understood that the projected financial information is subject to significant uncertainties and contingencies, many of which are beyond the Borrower's control, and that no assurance can be given that any projections will be realized).

**Section 4.17. OFAC; Anti-Corruption Laws; Anti-Money Laundering Laws.**

(a) Neither the Borrower nor any of its Subsidiaries or Affiliates, nor to its knowledge any of its or their respective directors, officers, or employees, agents or representatives, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or

employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) to improperly influence official action or secure an improper advantage for the Borrower or any of its Subsidiaries or Affiliates where such actions would constitute a material breach of Anti-Corruption Laws; and the Borrower and its Subsidiaries and Affiliates have conducted their businesses in material compliance with applicable Anti-Terrorism and Anti-Corruption Laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such laws and with the representation and warranty contained herein.

(b) Neither the Borrower nor any of its Subsidiaries or Affiliates, nor to its knowledge any of its or their respective directors, officers, or employees, agents or representatives, is (i) named on any Sanctions List, (ii)(A) an agency of the government of a country, or (B) an organization controlled by a country, (iii) a Person resident in a country that is subject to a sanctions program identified on any Sanctions List (each a "Listed Country"), or, if a resident in a Listed Country, that residency and the operations of that Person relating to that Listed Country are in compliance with all Anti-Terrorism Laws and Anti-Corruption Laws in all material respects or (iv) directly conducting business or engaged in any transaction with any Persons named on any Sanctions List or resident in a Listed Country.

**Section 4.18. Insurance.** The Borrower and its Subsidiaries maintain insurance with financially sound and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar business and owning similar properties in the same general areas in which the Borrower and its Subsidiaries operate and/or maintain a system or systems of self-insurance or assumption of risk which accords with the practices of similar businesses.

**Section 4.19. Franchises, Licenses, Etc.** The Borrower and its Subsidiaries possess (a) good title to, or the legal right to use, all properties and assets and (b) all franchises, certificates, licenses, permits and other authorizations, in each case as are necessary for the operation of their respective businesses, except to the extent the failure to possess any of the foregoing would not and would not reasonably be expected to have a Material Adverse Effect.

**Section 4.20. Secured Indebtedness.** All of the secured indebtedness of the Borrower is set forth on Schedule 4.20 or permitted by Section 6.6.

**Section 4.21. Subsidiaries.** All Subsidiaries of the Borrower and the designation as to which such Subsidiaries are Material Subsidiaries are set forth on Schedule 4.21. Schedule 4.21 may be updated from time to time by the Borrower.

## ARTICLE V

### AFFIRMATIVE COVENANTS

The Borrower covenants and agrees that so long as any Lender has a Commitment hereunder or any Obligation remains unpaid or outstanding:

**Section 5.1. Information Covenants.** The Borrower will furnish, or cause to be furnished, to the Administrative Agent (who shall forward copies thereof to each Lender):

38

---

(a) **Annual Financial Statements.** As soon as available, and in any event within 120 days after the close of each fiscal year of the Borrower, a consolidated balance sheet and income statement of the Borrower and its Subsidiaries, as of the end of such fiscal year, together with retained earnings and a consolidated statement of cash flows for such fiscal year setting forth in comparative form figures for the preceding fiscal year, all such financial information described above to be in reasonable form and detail and audited by independent certified public accountants of recognized national standing and whose opinion shall be furnished to the Administrative Agent, shall be to the effect that such financial statements have been prepared in accordance with GAAP (except for changes with which such accountants concur) and shall not be limited as to the scope of the audit or qualified by a going concern or similar qualification.

(b) **Quarterly Financial Statements.** As soon as available, and in any event within 65 days after the close of each fiscal quarter of the Borrower (other than the fourth fiscal quarter) a consolidated balance sheet and income statement of the Borrower and its Subsidiaries, as of the end of such fiscal quarter, together with a related consolidated statement of cash flows for such fiscal quarter in each case setting forth in comparative form figures for the corresponding period of the preceding fiscal year, all such financial information described above to be in reasonable form and detail and reasonably acceptable to the Administrative Agent, and accompanied by a certificate of a Financial Officer of the Borrower to the effect that such quarterly financial statements fairly present in all material respects the financial condition of the Borrower and have been prepared in accordance with GAAP, subject to changes resulting from audit and normal year-end audit adjustments and absence of notes.

(c) **Officer's Certificate.** At the time of delivery of the financial statements provided for in Sections 5.1(a) and 5.1(b) above, a certificate of a Financial Officer of the Borrower, substantially in the form of Exhibit 5.1(c), (i) demonstrating compliance with Section 5.2 by calculation thereof as of the end of each such fiscal period and (ii) stating that no Default or Event of Default exists, or if any Default or Event of Default does exist, specifying the nature and extent thereof and what action the Borrower proposes to take with respect thereto.

(d) **Reports.** Promptly after the same are available, copies of all annual, regular, periodic and special reports and registration statements which the Borrower may file or be required to file with the SEC under Section 13 or 15(d) of the Exchange Act, and not otherwise required to be delivered to the Administrative Agent pursuant hereto.

(e) **Notices.** Upon the Borrower obtaining knowledge thereof, the Borrower will give written notice to the Administrative Agent promptly of (i) the occurrence of a Default or Event of Default, specifying the nature and existence thereof and what action the Borrower proposes to take with respect thereto, (ii) any change in any rating from S&P, Moody's, Fitch and any loss of rating and (iii) the occurrence of any of the following with respect to the Borrower or any Subsidiary: (A) the pendency or commencement of any litigation, arbitration or governmental proceeding against the Borrower or such Subsidiary which, if adversely determined, would have or would be reasonably expected to have a Material Adverse Effect or (B) the institution of any proceedings against the Borrower or such Subsidiary with respect to, or the receipt of notice by

such Person of potential liability or responsibility for violation or alleged violation of, any federal, state or local law, rule or regulation (including, without limitation, any Environmental Law), the violation of which would have or would be reasonably expected to have a Material Adverse Effect.

39

(f) **ERISA**. Upon the Borrower or any ERISA Affiliate obtaining knowledge thereof, the Borrower will give written notice to the Administrative Agent and each of the Lenders promptly (and in any event within five Business Days) of: (i) any event or condition, including, but not limited to, any Reportable Event, that constitutes, or would be reasonably expected to lead to, a Termination Event; (ii) any communication from the PBGC stating its intention to terminate any Plan or to have a trustee appointed to administer any Plan together with a statement of the amount of liability, if any, incurred or expected to be incurred by the Borrower or any Subsidiary in connection therewith; (iii) with respect to any Multiemployer Plan, the receipt of notice as prescribed in ERISA or otherwise of any withdrawal liability assessed against the Borrower or any ERISA Affiliate, or of a determination that any Multiemployer Plan is in reorganization or insolvent (both within the meaning of Title IV of ERISA); (iv) the failure to make full payment on or before the due date (including extensions) thereof of all amounts which the Borrower or any of its Subsidiaries or ERISA Affiliates is required to contribute to each Plan which is subject to Title IV of ERISA pursuant to its terms and as required to meet the minimum funding standard set forth in ERISA and the Code with respect thereto; or (v) any change in the funding status of any Plan that would have or would be reasonably expected to have a Material Adverse Effect; together, with a description of any such event or condition or a copy of any such notice and a statement by an officer of the Borrower briefly setting forth the details regarding such event, condition, or notice, and the action, if any, which has been or is being taken or is proposed to be taken by the Borrower with respect thereto. Promptly upon request, the Borrower shall furnish the Administrative Agent with such additional information concerning any Plan as may be reasonably requested by the Administrative Agent or any Lender, including, but not limited to, copies of each annual report/return (Form 5500 series), as well as all schedules and attachments thereto required to be filed with the Department of Labor and/or the Internal Revenue Service pursuant to ERISA and the Code, respectively, for each "plan year" (within the meaning of Section 3(39) of ERISA).

(g) **Other Information**. With reasonable promptness upon any such request, such other information regarding the business, properties or financial condition of the Borrower as the Administrative Agent or the Required Lenders may reasonably request.

(h) **Delivery of Information**. Documents required to be delivered pursuant to this Section (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website on the Internet at the website address [www.atmosenergy.com](http://www.atmosenergy.com); or (ii) on which such documents are posted on the Borrower's behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third party website or sponsored by the Administrative Agent); provided that the Borrower shall notify the Administrative Agent (by telecopier or electronic mail) of the posting of any such documents (which notice the Administrative Agent shall promptly forward to the Lenders). Notwithstanding anything contained herein, in every instance the Borrower shall be required to provide paper or facsimile copies of the officer's certificates required by **Section 5.1(c)** to the Administrative Agent. Except for such officer's certificates, the Administrative Agent shall have no obligation to request the delivery or to maintain copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request for delivery, and each Lender shall be solely responsible for maintaining its copies of such documents.

**Section 5.2. Debt to Capitalization Ratio**. As of the last day of each fiscal quarter of the Borrower, the Debt to Capitalization Ratio shall be less than or equal to 0.70 to 1.0.

40

**Section 5.3. Preservation of Existence, Franchises and Assets**. The Borrower will, and will cause its Subsidiaries to, do all things necessary to preserve and keep in full force and effect its existence, rights, franchises and authority, except where failure to do so would not or would not reasonably be expected to have a Material Adverse Effect. The Borrower will, and will cause its Subsidiaries to, generally maintain its properties, real and personal, in good condition, and the Borrower and its Subsidiaries shall not waste or otherwise permit such properties to deteriorate, reasonable wear and tear excepted, except, in each case, where failure to do so would not or would not reasonably be expected to have a Material Adverse Effect.

**Section 5.4. Books and Records**. The Borrower will, and will cause its Subsidiaries to, keep complete and accurate books and records of its transactions in accordance with good accounting practices on the basis of GAAP (including the establishment and maintenance of appropriate reserves).

**Section 5.5. Compliance with Law**. The Borrower will, and will cause its Subsidiaries to, comply with, and obtain all permits and licenses required by, all laws (including, without limitation, all Environmental Laws and ERISA laws), rules, regulations and orders, and all applicable restrictions imposed by all Governmental Authorities, applicable to it and its property, if the failure to comply would have or would be reasonably expected to have a Material Adverse Effect. The Borrower will, and will cause each of its Subsidiaries and Affiliates to, comply with, and not act in any manner that would result in a violation by any Person (including Lender) of, Anti-Terrorism and Anti-Corruption Laws.



**Section 5.6. Payment of Taxes and Other Claims.** The Borrower will, and will cause its Subsidiaries to, pay, settle or discharge (a) all material taxes, assessments and governmental charges or levies imposed upon it, or upon its income or profits, or upon any of its properties, before they shall become delinquent and (b) all lawful claims (including claims for labor, materials and supplies) which, if unpaid, might give rise to a Lien upon any of its properties; provided, however, that the Borrower shall not be required to pay any such tax, assessment, charge, levy, claim or indebtedness which is being contested in good faith by appropriate action and as to which adequate reserves therefor, if required, have been established in accordance with GAAP, unless the failure to make any such payment (i) would give rise to an immediate right to foreclose or collect on a Lien securing such amounts or (ii) would have or would reasonably be expected to have a Material Adverse Effect.

**Section 5.7. Insurance.** The Borrower will, and will cause its Subsidiaries to, at all times maintain in full force and effect insurance (including worker's compensation insurance, liability insurance and casualty insurance) with financially sound and reputable insurance companies or associations in such amounts and covering such risks as is usually carried by companies engaged in similar business and owning similar properties in the same general areas in which the Borrower and its Subsidiaries operate and/or maintain a system or systems of self-insurance or assumption of risk which accords with the practices of similar businesses.

**Section 5.8. Use of Proceeds.** The proceeds of the Loans may be used solely (a) to refinance the indebtedness under each of the Existing Revolving Credit Agreement on the Closing Date and to pay related fees and expenses, (b) to fund future acquisitions permitted by Section 4.14 and (c) for working capital, capital expenditures and other lawful corporate purposes of the Borrower.

**Section 5.9. Audits/Inspections.** Upon reasonable prior notice and during normal business hours and no more frequently than once during any fiscal year upon reasonable

41

---

advance notice through the Administrative Agent to the Borrower, the Borrower will permit representatives appointed by the Administrative Agent, including, without limitation, independent accountants, agents, attorneys, and appraisers to visit and inspect the Borrower's and its Subsidiaries' property, including their books and records, their accounts receivable and inventory, the Borrower's and its Subsidiaries' facilities and their other business assets, and to make photocopies or photographs thereof and to write down and record any information such representative obtains and shall permit the Administrative Agent or its representatives to discuss all such matters with the officers, employees and representatives of the Borrower and its Subsidiaries; provided, however, that when an Event of Default exists the Administrative Agent or any Lender (or any of their respective representatives) may do any of the foregoing at the expense of the Borrower at any time during normal business hours.

## ARTICLE VI

### NEGATIVE COVENANTS

The Borrower covenants and agrees that so long as any Lender has a Commitment hereunder or any Obligation remains outstanding:

**Section 6.1. Nature of Business.** The Borrower will not materially alter the character of its business from that conducted as of the Closing Date.

**Section 6.2. Consolidation and Merger.** The Borrower will not (a) enter into any transaction of merger, or (b) consolidate, liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution); provided that, so long as no Default or Event of Default shall exist or be caused thereby, a Person may be merged or consolidated with or into the Borrower so long as the Borrower shall be the continuing or surviving corporation.

**Section 6.3. Sale or Lease of Assets.** Within any period of four consecutive fiscal quarters, the Borrower will not, nor will it permit any Subsidiary to, convey, sell, lease, transfer or otherwise dispose of assets, business or operations with a net book value in excess of 25% of Total Assets as calculated as of the end of the most recent such fiscal quarter.

**Section 6.4. Arm's-Length Transactions.** The Borrower will not, nor will it permit its Subsidiaries to, enter into any transaction or series of transactions, whether or not in the ordinary course of business, with any Affiliate other than on terms and conditions substantially as favorable as would be obtainable in a comparable arm's-length transaction with a Person other than an Affiliate; provided that the foregoing restriction shall not apply to the payment or grant of reasonable compensation, benefits and indemnities to any director, officer, employee or agent of the Borrower or any Subsidiary.

**Section 6.5. Fiscal Year; Organizational Documents.** The Borrower will not (a) change its fiscal year or (b) in any manner that would reasonably be expected to materially adversely affect the rights of the Lenders, change its organizational documents or its bylaws; it being understood that the Borrower's shareholders may approve an amendment to the Borrower's Articles of Incorporation to permit the issuance of

## Preferred Securities.

**Section 6.6. Liens.** The Borrower will not, nor will it permit any of its Material Subsidiaries to, contract, create, incur, assume or permit to exist any Lien with respect to any of its property or assets of any kind (whether real or personal, tangible or intangible), whether now owned or after acquired, except for the following: (a) Liens securing Obligations, (b) Liens

42

for taxes not yet due or Liens for taxes being contested in good faith by appropriate action and for which adequate reserves, if required, determined in accordance with GAAP have been established (and as to which the property subject to any such Lien is not yet subject to foreclosure, sale or loss on account thereof), (c) Liens in respect of property imposed by law arising in the ordinary course of business such as materialmen's, mechanics', warehousemen's, carrier's, landlords' and other nonconsensual statutory Liens which are not yet due and payable, which have been in existence less than 90 days or which are being contested in good faith by appropriate action and for which adequate reserves, if required, determined in accordance with GAAP have been established (and as to which the property subject to any such Lien is not yet subject to foreclosure, sale or loss on account thereof), (d) pledges or deposits made in the ordinary course of business to secure payment of worker's compensation insurance, unemployment insurance, pensions or social security programs, (e) Liens arising from good faith deposits in connection with or to secure performance of tenders, bids, leases, government contracts, performance and return-of-money bonds and other similar obligations incurred in the ordinary course of business (other than obligations in respect of the payment of borrowed money), (f) Liens arising from good faith deposits in connection with or to secure performance of statutory obligations and surety and appeal bonds, (g) easements, rights-of-way, restrictions (including zoning restrictions), minor defects or irregularities in title and other similar charges or encumbrances not, in any material respect, impairing the use of the encumbered property for its intended purposes, (h) judgment Liens that would not constitute an Event of Default or securing appeal or other surety bonds related to such judgments, (i) Liens arising by virtue of any statutory or common law provision relating to banker's liens, rights of setoff or similar rights as to deposit accounts or other funds maintained with a creditor depository institution, (j) any Lien on any assets securing indebtedness incurred or assumed for the purpose of financing all or any part of the cost of acquiring, developing, operating, constructing, altering, repairing or improving all or part of such assets; provided that such Lien attaches to such asset concurrently with or within 90 days after the acquisition thereof, completion of construction, improvement or repair, or commencement of commercial operation of such assets, (k) any Lien on any asset of any Person existing at the time such Person is merged or consolidated with or into the Borrower or one of its Subsidiaries and not created in contemplation of such event, (l) any Lien existing on any asset prior to the acquisition thereof by the Borrower or one of its Subsidiaries and not created in contemplation of such acquisition, (m) any Lien on the assets of the Borrower or any Material Subsidiary pursuant to Section 803 of the 1998 Indenture, Section 803 of the 2001 Indenture, Section 803 of the 2007 Indenture, or Section 803 of the 2009 Indenture if placed on the property of the Borrower or such Material Subsidiary on an equal and ratable basis with Liens securing Obligations and other Liens that may be placed on the properties of the Borrower or such Material Subsidiary in the future, (n) any Lien created in connection with a project financed with, or created to secure, Non-Recourse Indebtedness, (o) Liens on goods (and the proceeds thereof) and documents of title and the property covered thereby securing indebtedness in respect of commercial letters of credit, (p) Liens that have been placed by any developer, landlord or other third party on property over which the Borrower or any Material Subsidiary has easement rights or on any real property leased by the Borrower or any Material Subsidiary and subordination or similar agreements relating thereto, (q) any condemnation or eminent domain proceedings affecting any real property, (r) any provision for the retention of title to an asset by vendor or transferor of such asset which asset is acquired by the Borrower or a Material Subsidiary in a transaction entered into in the ordinary course of business, (s) Liens on the proceeds of assets that were subject to Liens permitted hereunder or on assets acquired with such proceeds as a replacement of such former assets, (t) Liens not otherwise permitted by this Agreement securing indebtedness in the aggregate (at the time such Liens are created) not in excess of ten percent (10%) of Consolidated Net Property, (u) Liens constituted by a right of set off, or rights over a margin call account, or any form of cash collateral, or any similar arrangement, securing Hedging Obligations and/or Physical Trade

43

Obligations, in each case so long as the aggregate principal amount of cash securing such Hedging Obligations and Physical Trade Obligations, do not exceed ten percent (10%) of Consolidated Net Worth, (v) Liens on accounts and related assets arising under an areawide utility contract or similar contract with the federal government related to energy management, conservation, or similar services, securing indebtedness of the Persons to whom Borrower has subcontracted to provide such services to the federal government and (w) any extension, renewal or replacement (or successive extensions, renewals or replacements), as a whole or in part, of any Liens referred to in the foregoing clauses (a) through (v) for amounts not exceeding the principal amount of the indebtedness (including undrawn commitments) secured by the Lien so extended, renewed or replaced (except for accrued interest and a reasonable premium or other reasonable amount paid, and fees and expenses reasonably incurred in connection with such extension, renewal or replacement); provided that such extension, renewal or replacement Lien is limited to all or a part of the same property or assets that were covered by the Lien extended, renewed or replaced (plus improvements on such property or assets).

**Section 6.7. Required Clear Period.** The Borrower shall cause there to be no Loans outstanding hereunder for a period of at least thirty (30) consecutive days during each fiscal year of the Borrower.

ARTICLE VII

**EVENTS OF DEFAULT**

**Section 7.1. Events of Default.** An Event of Default shall exist upon the occurrence of any of the following specified events (each an “Event of Default”):

(a) Payment. The Borrower shall default in the payment (i) when due of any principal of any of the Loans or (ii) within three Business Days of when due of any interest on the Loans or of any fees owing hereunder or any of the other Credit Documents or (iii) within ten days of when due of any other amounts owing hereunder, under any of the other Credit Documents or in connection herewith.

(b) Representations. Any representation, warranty or statement made or deemed to be made by the Borrower herein, in any of the other Credit Documents, or in any statement or certificate delivered or required to be delivered pursuant hereto or thereto (including without limitation the certificate delivered pursuant to Section 3.1(b)(vi)) shall prove untrue in any material respect on the date as of which it was deemed to have been made.

(c) Covenants. The Borrower shall:

(i) default in the due performance or observance of any term, covenant or agreement contained in Sections 5.2, 5.3 (as to maintenance of existence of the Borrower only) or 6.1 through 6.6 inclusive; or

(ii) default in the due performance or observance by it of any term, covenant or agreement contained in Section 5.1 and such default shall continue unremedied for a period of five Business Days after the earlier of the Borrower becoming aware of such default or notice thereof given by the Administrative Agent; or

44

---

(iii) default in the due performance or observance by it of any term, covenant or agreement (other than those referred to in subsections (a), (b), (c)(i), or (c)(ii) of this Section 7.1) contained in this Agreement or any other Credit Document and such default shall continue unremedied for a period of at least 30 days after the earlier of the Borrower becoming aware of such default or notice thereof given by the Administrative Agent.

(d) Credit Documents. The Borrower shall default in the due performance or observance of any term, covenant or agreement in any of the other Credit Documents and such default shall continue unremedied for a period of at least 30 days after the earlier of (i) the Borrower becoming aware of such default or notice thereof given by the Administrative Agent or (ii) any Credit Document shall fail to be in full force and effect or the Borrower shall so assert.

(e) Bankruptcy, etc. The occurrence of any of the following with respect to the Borrower or any of its Material Subsidiaries: (i) a court or governmental agency having jurisdiction in the premises shall enter a decree or order for relief in respect of the Borrower or any of its Material Subsidiaries in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appoint a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of the Borrower or any of its Material Subsidiaries or for any substantial part of its property or order the winding up or liquidation of its affairs; or (ii) an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect is commenced against the Borrower or any of its Material Subsidiaries and such petition remains unstayed and in effect for a period of 60 consecutive days; or (iii) the Borrower or any of its Material Subsidiaries shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or consent to the entry of an order for relief in an involuntary case under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of such Person or any substantial part of its property or make any general assignment for the benefit of creditors; or (iv) the Borrower or any of its Material Subsidiaries shall admit in writing its inability to pay its debts generally as they become due or any action shall be taken by such Person in furtherance of any of the aforesaid purposes.

(f) Defaults under Other Agreements. With respect to any indebtedness of the Borrower in excess of \$100,000,000 (other than indebtedness outstanding under this Agreement or Non-Recourse Indebtedness) (A) the Borrower shall (1) default in any payment (beyond the applicable grace period with respect thereto, if any) with respect to any such indebtedness, or (2) default (after giving effect to any applicable grace period) in the observance or performance of any covenant or agreement relating to such indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event or condition shall occur or condition exist, the effect of which default or other event or condition is to cause, or permit, the holder of the holders of such indebtedness (or trustee or agent on behalf of such holders) to cause (determined without regard to whether any notice or lapse of time is required) any such indebtedness to become due prior to its stated maturity; or (B) any such indebtedness shall be declared due and payable, or required to be prepaid other than by a regularly scheduled required prepayment, or by a mandatory prepayment upon specified events or conditions, in each case, prior to the stated maturity thereof; or (C) any such indebtedness shall mature and remain unpaid.

(g) Judgments. One or more final judgments, orders, or decrees shall be entered against the Borrower involving a liability of \$100,000 or more, in the aggregate (to the extent not paid or covered by insurance provided by a carrier who has acknowledged

45

coverage) and such judgments, orders or decrees shall continue unsatisfied, undischarged and unstayed for a period of 90 days; provided that if such judgment, order or decree provides for periodic payments over time then the Borrower shall have a grace period of 30 days with respect to each such periodic payment.

(h) ERISA. The occurrence of any of the following events or conditions if any of the same would be reasonably expected to result in a liability of an amount greater than or equal to \$20,000,000: (A) any "accumulated funding deficiency," as such term is defined in Section 302 of ERISA and Section 412 of the Code, whether or not waived, shall exist with respect to any Plan, or any lien shall arise on the assets of the Borrower or any ERISA Affiliate in favor of the PBGC or a Plan; (B) a Termination Event shall occur with respect to a Single Employer Plan, which is, in the reasonable opinion of the Administrative Agent, likely to result in the termination of such Plan for purposes of Title IV of ERISA; (C) a Termination Event shall occur with respect to a Multiemployer Plan or Multiple Employer Plan, which is, in the reasonable opinion of the Administrative Agent, likely to result in (i) the termination of such Plan for purposes of Title IV of ERISA, or (ii) the Borrower or any ERISA Affiliate incurring any liability in connection with a withdrawal from, reorganization of (within the meaning of Section 4241 of ERISA), or insolvency (within the meaning of Section 4245 of ERISA) of such Plan; or (D) any prohibited transaction (within the meaning of Section 406 of ERISA or Section 4975 of the Code) or breach of fiduciary responsibility shall occur which would be reasonably expected to subject the Borrower or any ERISA Affiliate to any liability under Sections 406, 409, 502(i), or 502(l) of ERISA or Section 4975 of the Code, or under any agreement or other instrument pursuant to which the Borrower or any ERISA Affiliate has agreed or is required to indemnify any person against any such liability.

(i) Change of Control. The occurrence of any Change of Control.

**Section 7.2. Acceleration; Remedies.** Upon the occurrence and during the continuation of an Event of Default, the Administrative Agent may, with the consent of the Required Lenders, and shall, upon the request and direction of the Required Lenders, by written notice to the Borrower take any of the following actions without prejudice to the rights of the Administrative Agent or any Lender to enforce its claims against the Borrower, except as otherwise specifically provided for herein:

(a) Termination of Commitments. Declare the Commitments terminated whereupon the Commitments shall be immediately terminated.

(b) Acceleration of Loans. Declare the unpaid amount of all Obligations to be due whereupon the same shall be immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

(c) Enforcement of Rights. Enforce any and all rights and interests created and existing under the Credit Documents or otherwise available at law or in equity, including, without limitation, all rights of set-off.

Notwithstanding the foregoing, if an Event of Default specified in Section 7.1(e) shall occur, then the Commitments shall automatically terminate and all Loans, all accrued interest in respect thereof, all accrued and unpaid fees and other indebtedness or obligations owing to the Lenders and the Administrative Agent hereunder shall immediately become due and payable without the giving of any notice or other action by the Administrative Agent or the Lenders.

46

Notwithstanding the fact that enforcement powers reside primarily with the Administrative Agent, each Lender has, to the extent permitted by law, a separate right of payment and shall be considered a separate "creditor" holding a separate "claim" within the meaning of Section 101(5) of the Bankruptcy Code or any other insolvency statute.

**Section 7.3. Allocation of Payments After Event of Default.**

Notwithstanding any other provisions of this Agreement, but subject in all respects to Section 2.22, after the occurrence of an Event of Default, all amounts collected or received by the Administrative Agent or any Lender on account of amounts outstanding under any of the Credit Documents shall be paid over or delivered as follows:

FIRST, to the payment of all reasonable out-of-pocket costs and expenses (including without limitation reasonable attorneys' fees) of the Administrative Agent or any of the Lenders in connection with enforcing the rights of the Lenders under the Credit Documents, pro rata as set forth below;

SECOND, to payment of any fees owed to the Administrative Agent or any Lender, pro rata as set forth below;

THIRD, to the payment of all accrued interest payable to the Lenders hereunder, pro rata as set forth below;

FOURTH, to the payment of the outstanding principal amount of the Loans, pro rata as set forth below;

FIFTH, to all other obligations which shall have become due and payable under the Credit Documents and not repaid pursuant to clauses "FIRST" through "FOURTH" above; and

SIXTH, to the payment of the surplus, if any, to whoever may be lawfully entitled to receive such surplus.

In carrying out the foregoing, (a) amounts received shall be applied in the numerical order provided until exhausted prior to application to the next succeeding category and (b) each of the Lenders shall receive an amount equal to its pro rata share (based on the proportion that the then outstanding Loans held by such Lender bears to the aggregate then outstanding Loans) of amounts available to be applied.

## ARTICLE VIII

### THE ADMINISTRATIVE AGENT

**Section 8.1. Appointment of Administrative Agent.** Each Lender irrevocably appoints Crédit Agricole Corporate and Investment Bank as the Administrative Agent and authorizes it to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent under this Agreement and the other Credit Documents, together with all such actions and powers that are reasonably incidental thereto. The Administrative Agent may perform any of its duties hereunder or under the other Credit Documents by or through any one or more sub-agents or attorneys-in-fact appointed by the Administrative Agent. The Administrative Agent and any such sub-agent or attorney-in-fact may perform any and all of its duties and

47

---

exercise its rights and powers through their respective Related Parties. The exculpatory provisions set forth in this Article shall apply to any such sub-agent or attorney-in-fact and the Related Parties of the Administrative Agent, any such sub-agent and any such attorney-in-fact and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent.

**Section 8.2. Nature of Duties of Administrative Agent.** The Administrative Agent shall not have any duties or obligations except those expressly set forth in this Agreement and the other Credit Documents. Without limiting the generality of the foregoing, (a) the Administrative Agent shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing, (b) the Administrative Agent shall not have any duty to take any discretionary action or exercise any discretionary powers, except those discretionary rights and powers expressly contemplated by the Credit Documents that the Administrative Agent is required to exercise in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.2), and (c) except as expressly set forth in the Credit Documents, the Administrative Agent shall not have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Subsidiaries that is communicated to or obtained by the Administrative Agent or any of its Affiliates in any capacity. The Administrative Agent shall not be liable for any action taken or not taken by it, its sub-agents or attorneys-in-fact with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary under the circumstances as provided in Section 9.2) or in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents or attorneys-in-fact selected by it with reasonable care. The Administrative Agent shall not be deemed to have knowledge of any Default or Event of Default unless and until written notice thereof (which notice shall include an express reference to such event being a "Default" or "Event of Default" hereunder) is given to the Administrative Agent by the Borrower or any Lender, and the Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with any Credit Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements, or other terms and conditions set forth in any Credit Document, (iv) the validity, enforceability, effectiveness or genuineness of any Credit Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in Article III or elsewhere in any Credit Document, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The Administrative Agent may consult with legal counsel (including counsel for the Borrower) concerning all matters pertaining to such duties.

**Section 8.3. Lack of Reliance on the Administrative Agent.** Each of the Lenders acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each of the Lenders also acknowledges that it will, independently and

without reliance upon the Administrative Agent or any other Lender and based on such documents and information as ~~is deemed~~ appropriate, continue to make its own decisions in taking or not taking of any action under or based on this Agreement, any related agreement or any document furnished hereunder or thereunder.

48

**Section 8.4. Certain Rights of the Administrative Agent.** If the Administrative Agent shall request instructions from the Required Lenders with respect to any action or actions (including the failure to act) in connection with this Agreement, the Administrative Agent shall be entitled to refrain from such act or taking such act, unless and until it shall have received instructions from such Lenders; and the Administrative Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Administrative Agent as a result of the Administrative Agent acting or refraining from acting hereunder in accordance with the instructions of the Required Lenders where required by the terms of this Agreement.

**Section 8.5. Reliance by Administrative Agent.** The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed, sent or made by the proper Person. The Administrative Agent may also rely upon any statement made to it orally or by telephone and believed by it to be made by the proper Person and shall not incur any liability for relying thereon. The Administrative Agent may consult with legal counsel (including counsel for the Borrower), independent public accountants and other experts selected by it and shall not be liable for any action taken or not taken by it in accordance with the advice of such counsel, accountants or experts.

**Section 8.6. The Administrative Agent in its Individual Capacity.** The bank serving as the Administrative Agent shall have the same rights and powers under this Agreement and any other Credit Document in its capacity as a Lender as any other Lender and may exercise or refrain from exercising the same as though it were not the Administrative Agent; and the terms "Lenders", "Required Lenders" or any similar terms shall, unless the context clearly otherwise indicates, include the Administrative Agent in its individual capacity. The bank acting as the Administrative Agent and its Affiliates may accept deposits from, lend money to, and generally engage in any kind of business with the Borrower or any Subsidiary or Affiliate of the Borrower as if it were not the Administrative Agent hereunder.

**Section 8.7. Successor Administrative Agent.**

(a) The Administrative Agent may resign at any time by giving written notice thereof to the Lenders and the Borrower. Upon any such resignation, the Required Lenders shall have the right to appoint a successor Administrative Agent, subject to the approval by the Borrower provided that no Default or Event of Default shall exist at such time. If no successor Administrative Agent shall have been so appointed, and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of resignation, then the retiring Administrative Agent may, on behalf of the Lenders, appoint a successor Administrative Agent, which shall be a commercial bank organized under the laws of the United States of America or any state thereof or a bank which maintains an office in the United States, having a combined capital and surplus of at least \$500,000,000.

(b) Upon the acceptance of its appointment as the Administrative Agent hereunder by a successor, such successor Administrative Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Administrative Agent, and the retiring Administrative Agent shall be discharged from its duties and obligations under this Agreement and the other Credit Documents. If within 45 days after written notice is given of the retiring Administrative Agent's resignation under this Section 8.7 no successor Administrative Agent shall have been appointed and shall have accepted such appointment, then on such 45<sup>th</sup> day (i) the retiring Administrative Agent's resignation shall become effective, (ii) the

49

retiring Administrative Agent shall thereupon be discharged from its duties and obligations under the Credit Documents and (iii) the Required Lenders shall thereafter perform all duties of the retiring Administrative Agent under the Credit Documents until such time as the Required Lenders appoint a successor Administrative Agent as provided above. After any retiring Administrative Agent's resignation hereunder, the provisions of this Article shall continue in effect for the benefit of such retiring Administrative Agent and its representatives and agents in respect of any actions taken or not taken by any of them while it was serving as the Administrative Agent.

**Section 8.8. Co-Documentation Agents; Syndication Agent.** Each of the Lenders and the Borrower hereby acknowledges and agrees that the Co-Documentation Agents and the Syndication Agent shall have no duties or obligations under any Credit Documents to any Lender or the Borrower.

**Section 9.1. Notices.**

(a) Except in the case of notices and other communications expressly permitted to be given by telephone, all notices and other communications to any party herein to be effective shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail, sent by telecopy or to the extent permitted below, by email as follows:

To the Borrower: Atmos Energy Corporation  
Three Lincoln Centre, Suite 1800  
5430 LBJ Freeway  
Dallas, Texas 75240  
Attention: Bret J. Eckert  
Telecopy Number: (214) 550-5711  
Email Address: Bret.Eckert@atmosenergy.com

With a copy to: Atmos Energy Corporation  
700 Three Lincoln Centre  
5430 LBJ Freeway  
Dallas, Texas 75240  
Attention: Treasurer  
Telecopy Number: (214) 550-9326  
Email Address: dan.meziere@atmosenergy.com

and Atmos Energy Corporation  
Three Lincoln Centre, Suite 1800  
5430 LBJ Freeway  
Dallas, Texas 75240  
Attention: General Counsel  
Telecopy Number: (214) 550-9216  
Email Address: louis.gregory@atmosenergy.com

50

---

To the Administrative Agent:

*For operations topics:* Crédit Agricole Corporate and Investment Bank  
1301 Avenue of the Americas, 17th Floor  
New York, NY 10019  
Attention: Agnes Castillo  
Email Address: agnes.castillo@ca-cib.com  
Fax: 732-744-8568

With a copy to: Crédit Agricole Corporate and Investment Bank  
1301 Avenue of the Americas, 17th Floor  
New York, NY 10019  
Attention: Marisol Ortiz & Linda Boardman  
Email Address: marisol.ortiz@ca-cib.com  
linda.boardman@ca-cib.com

and

King & Spalding LLP  
1180 Peachtree Street, N.E.  
Atlanta, Georgia 30309  
Attention: Carolyn Z. Alford  
Telecopy Number: (404) 572-5100  
Email Address: czalford@kslaw.com

*For all other topics:* Crédit Agricole Corporate and Investment Bank

1301 Avenue of the Americas, 17th Floor  
New York, NY 10019  
Attention: Marisol Ortiz & Linda Boardman  
Email Address: marisol.ortiz@ca-cib.com  
linda.boardman@ca-cib.com

and

With a copy to:

Crédit Agricole Corporate and Investment Bank  
1301 Avenue of the Americas, 17th Floor  
New York, NY 10019  
Attention: Lucie Campos Caresmel  
Email Address: lucie.campos-caresmel@ca-cib.com

and

Crédit Agricole Corporate and Investment Bank  
1100 Louisiana Street  
Houston, TX 77002  
Attention: Dixon Schultz  
Email address: Dixon.schultz@ca-cib.com

and

51

---

King & Spalding LLP  
1180 Peachtree Street, N.E.  
Atlanta, Georgia 30309  
Attention: Carolyn Z. Alford  
Telecopy Number: (404) 572-5100  
Email Address: czalford@kslaw.com

To any other Lender:

the address set forth in the  
Administrative Questionnaire or the  
Assignment and Acceptance executed by  
such Lender

Notices and other communications hereunder may be delivered or furnished by electronic communication (including e-mail and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications. Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), provided that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

Any party hereto may change its address or telecopy number for notices and other communications hereunder by notice to the other parties hereto. All such notices and other communications shall, when transmitted by overnight delivery, or faxed, be effective when delivered for overnight (next-day) delivery, or transmitted in legible form by facsimile machine, respectively, or if mailed, upon the third Business Day after the date deposited into the mail or if delivered, upon delivery; provided, that notices delivered to the Administrative Agent shall not be effective until actually received by such Person at its address specified in this Section 9.1 during normal business hours for such Person, or if received after normal business hours for such Person, such notice shall be effective on the next Business Day.

(b) Any agreement of the Administrative Agent and the Lenders herein to receive certain notices by telephone or facsimile is solely for



the convenience and at the request of the Borrower. The Administrative Agent and the Lenders shall be entitled to rely on the information of any Person purporting to be a Person authorized by the Borrower to give such notice and the Administrative Agent and Lenders shall not have any liability to the Borrower or other Person on account of any action taken or not taken by the Administrative Agent or the Lenders in reliance upon such telephonic or facsimile notice. The obligation of the Borrower to repay the Loans and all other Obligations hereunder shall not be affected in any way or to any extent by any failure of the Administrative Agent and the Lenders to receive written confirmation of any telephonic or facsimile notice or the receipt by the Administrative Agent and the Lenders of a confirmation which is at variance with the terms understood by the Administrative Agent and the Lenders to be contained in any such telephonic or facsimile notice.

52

(c) The Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the other Lenders by posting the Communications on Debt Domain, Intralinks, Syndtrak or a substantially similar electronic transmission system (the "Platform"). The Platform is provided "as is" and "as available". The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including, without limitation, any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications of the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to the Borrower, any Lender or any other Person or entity for damages of any kind, including, without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of Borrower's or the Administrative Agent's transmission of Communications through the Platform. "Communications" means, collectively, any notice, demand, communication, information, document or other material that the Borrower provides to the Administrative Agent pursuant to any Credit Document or the transactions contemplated therein which is distributed to the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through the Platform.

#### **Section 9.2. Waiver; Amendments.**

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or any other Credit Document, and no course of dealing between the Borrower and the Administrative Agent or any Lender, shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power hereunder or thereunder. The rights and remedies of the Administrative Agent and the Lenders hereunder and under the other Credit Documents are cumulative and are not exclusive of any rights or remedies provided by law. No waiver of any provision of this Agreement or any other Credit Document or consent to any departure by the Borrower therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 9.2, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default or Event of Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default or Event of Default at the time.

(b) No amendment or waiver of any provision of this Agreement or the other Credit Documents, nor consent to any departure by the Borrower therefrom, shall in any event be effective unless the same shall be in writing and signed by the Borrower and the Required Lenders or the Borrower and the Administrative Agent with the consent of the Required Lenders and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided, that no amendment or waiver shall: (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the date fixed for any payment of any principal of, or interest on, any Loan or interest thereon or any fees hereunder or

53

reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment, without the written consent of each Lender affected thereby, (iv) change the definition of "Pro Rata Share" or Section 2.18(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) change any of the provisions of this Section 9.2 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the consent of each Lender; (vi) release any guarantor or limit the liability of any such guarantor under any guaranty agreement, without the written consent of each Lender other than Defaulting Lenders; (vii) release all or substantially all collateral (if any) securing any of the Obligations, without the written consent of each Lender other than Defaulting Lenders; provided further, that no such agreement shall amend, modify or otherwise affect the rights, duties or obligations of the Administrative Agent without the prior written consent of such Person. Notwithstanding anything contained herein to the contrary, this Agreement may be amended and restated without the consent of any Lender (but with the consent of the Borrower and the Administrative Agent) if, upon giving effect to such amendment and restatement, such Lender shall no longer be a party to this Agreement (as so amended and restated), the Commitments of such Lender shall have terminated (but such Lender shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.3), such Lender shall have no other commitment or other obligation hereunder and shall have been paid in full all

principal, interest and other amounts owing to it or accrued for its account under this Agreement.

**Section 9.3. Expenses; Indemnification.**

(a) The Borrower shall pay (i) all reasonable, out-of-pocket costs and expenses of the Administrative Agent and its Affiliates, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent and its Affiliates, in connection with the syndication of the credit facilities provided for herein, the preparation and administration of the Credit Documents and any amendments, modifications or waivers thereof (whether or not the transactions contemplated in this Agreement or any other Credit Document shall be consummated), and (ii) all reasonable out-of-pocket costs and expenses (including, without limitation, the reasonable fees, charges and disbursements of outside counsel and the allocated cost of inside counsel) incurred by the Administrative Agent or any Lender in connection with the enforcement or protection of its rights in connection with this Agreement, including its rights under this Section 9.3, or in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Administrative Agent (and any sub-agent thereof), the Joint Lead Arrangers, each Lender and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Credit Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release of

54

---

Hazardous Materials on or from any property owned or operated by the Borrower or any of its Subsidiaries, or any liability arising under the Environmental Laws related in any way to the Borrower or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower, and regardless of whether any Indemnitee is a party thereto, provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee or (y) result from a claim brought by the Borrower against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Credit Document, if the Borrower has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction.

(c) The Borrower shall pay, and hold the Administrative Agent and each of the Lenders harmless from and against, any and all present and future stamp, documentary, and other similar taxes with respect to this Agreement and any other Credit Documents, any collateral described therein, or any payments due thereunder, and save the Administrative Agent and each Lender harmless from and against any and all liabilities with respect to or resulting from any delay or omission to pay such taxes.

(d) To the extent that the Borrower fails to pay any amount required to be paid to the Administrative Agent under clauses (a), (b) or (c) hereof, each Lender severally agrees to pay to the Administrative Agent such Lender's Pro Rata Share (determined as of the time that the unreimbursed expense or indemnity payment is sought) of such unpaid amount; provided, that the unreimbursed expense or indemnified payment, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent in its capacity as such.

(e) To the extent permitted by applicable law, the Borrower shall not assert, and hereby waives, any claim against any Indemnitee, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to actual or direct damages) arising out of, in connection with or as a result of, this Agreement or any agreement or instrument contemplated hereby, the transactions contemplated therein, any Loan or the use of proceeds thereof.

(f) All amounts due under this Section 9.3 shall be payable promptly after written demand therefor.

**Section 9.4. Successors and Assigns.**

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with the provisions of paragraph (b) of this Section, (ii) by way of participation in accordance with the provisions of paragraph (d) of this Section or (iii) by way of pledge or assignment of a security interest subject to the restrictions of paragraph (f) of this Section (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this

Agreement, expressed or implied, shall be construed to confer upon any

55

---

Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and the Loans at the time owing to it or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in paragraph (b)(i)(A) of this Section, the aggregate amount of the Commitment (which for this purpose includes Loans and Credit Exposure outstanding thereunder) or, if the applicable Commitment is not then in effect, the principal outstanding balance of the Loans and Credit Exposure of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Acceptance with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Acceptance, as of the "Trade Date") shall not be less than \$5,000,000, unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans, Credit Exposure or the Commitment assigned.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by paragraph (b)(i)(B) of this Section and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed) shall be required unless (x) an Event of Default has occurred and is continuing at the time of such assignment or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund; provided that, the Borrower will be deemed to have provided consent if it fails to approve or disapprove of such assignment within ten (10) Business Days after the date on which it receives notice thereof.

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund.

(iv) Assignment and Acceptance. The parties to each assignment shall deliver to the Administrative Agent (A) a duly executed Assignment and Acceptance, (B)

56

---

a processing and recordation fee of \$3,500, (C) an Administrative Questionnaire unless the assignee is already a Lender and (D) the documents required under Section 2.17(e) if such assignee is a Foreign Lender.

(v) No Assignment to Borrower. No such assignment shall be made to the Borrower or any of the Borrower's Affiliates or Subsidiaries.

(vi) No Assignment to Natural Persons or Defaulting Lender. No such assignment shall be made to a natural person (or an investment vehicle or trust for the primary benefit of a natural person or relatives of a natural person) or a Defaulting Lender or an Affiliate thereof.

(vii) Certain Additional Payments. In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations, or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in

full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent and each other Lender hereunder (and interest accrued thereon), and (y) acquire (and fund as appropriate) its full pro rata share of all Loans. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under applicable law without compliance with the provisions of this paragraph, then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

Subject to acceptance and recording thereof by the Administrative Agent pursuant to paragraph (c) of this Section 9.4, from and after the effective date specified in each Assignment and Acceptance, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of Sections 2.15, 2.16, 2.17 and 9.3 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (d) of this Section 9.4. If the consent of the Borrower to an assignment is required hereunder (including a consent to an assignment which does not meet the minimum assignment thresholds specified above), the Borrower shall be deemed to have given its consent five Business Days after the date notice thereof has actually been delivered by the assigning Lender (through the Administrative Agent) to the Borrower, unless such consent is expressly refused by the Borrower prior to such fifth Business Day.

57

(c) The Administrative Agent shall maintain at one of its offices a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans and Credit Exposure owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders may treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender (as to its commitment only), at any reasonable time and from time to time upon reasonable prior notice.

(d) Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural person (or an investment vehicle or trust for the primary benefit of a natural person or relatives of a natural person), the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

(e) Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver with respect to the following to the extent affecting such Participant: (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, without the written consent of each Lender affected thereby, (iii) postpone the date fixed for any payment of any principal of, or interest on, any Loan or interest thereon or any fees hereunder or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date for the termination or reduction of any Commitment, without the written consent of each Lender affected thereby, (iv) change Section 2.18(b) or (c) in a manner that would alter the pro rata sharing of payments required thereby, without the written consent of each Lender, (v) change any of the provisions of this Section 9.4 or the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders which are required to waive, amend or modify any rights hereunder or make any determination or grant any consent hereunder, without the consent of each Lender; (vi) release any guarantor or limit the liability of any such guarantor under any guaranty agreement without the written consent of each Lender except to the extent such release is expressly provided under the terms of this Agreement or such guaranty agreement; or (vii) release all or substantially all collateral (if any) securing any of the Obligations. Subject to paragraph (e) of this Section 9.4, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16, and 2.17 to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 9.4, provided, that such Participant agrees to be subject to the provisions of Sections 2.19 and 2.20 as if it were an assignee hereunder, further, to the extent permitted by law, each Participant also shall be entitled to the benefits of Section 9.7 as though it were a Lender, provided such Participant agrees to be subject to Section 2.15 as though it were a Lender.

58

(f) A Participant shall not be entitled to receive any greater payment under Section 2.15 and Section 2.17 than the applicable Lender

would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent. A Participant that would be a Foreign Lender if it were a Lender shall not be entitled to the benefits of Section 2.17 unless the Borrower is notified of the participation sold to such Participant and such Participant agrees, for the benefit of the Borrower, to comply with Section 2.17(c) as though it were a Lender.

(g) Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including without limitation any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank or a Governmental Authority having jurisdiction over any Lender or its parent; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

**Section 9.5. Governing Law; Jurisdiction; Consent to Service of Process.**

(a) This Agreement and the other Credit Documents shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof, except for Sections 5-1401 and 5-1402 of the New York General Obligations Law) of the State of New York.

(b) The Borrower hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the United States District Court of the Southern District of New York, and of any state court of the State of New York sitting in New York County and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or any other Credit Document or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York state court or, to the extent permitted by applicable law, such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Credit Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Credit Document against the Borrower or its properties in the courts of any jurisdiction.

(c) The Borrower irrevocably and unconditionally waives any objection which it may now or hereafter have to the laying of venue of any such suit, action or proceeding described in paragraph (b) of this Section 9.5 and brought in any court referred to in paragraph (b) of this Section 9.5. Each of the parties hereto irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to the service of process in the manner provided for notices in Section 9.1, provided that such service of process is delivered only by overnight courier, signature required. Nothing in this Agreement or in any other Credit Document will affect the right of any party hereto to serve process in any other manner permitted by law.

**Section 9.6. WAIVER OF JURY TRIAL.** EACH PARTY HERETO IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF THIS AGREEMENT OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

**Section 9.7. Right of Setoff.** In addition to any rights now or hereafter granted under applicable law and not by way of limitation of any such rights, each Lender shall have the right, at any time or from time to time upon the occurrence and during the continuance of an Event of Default, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, to set off and apply against all deposits (general or special, time or demand, provisional or final) of the Borrower at any time held or other obligations at any time owing by such Lender to or for the credit or the account of the Borrower against any and all Obligations held by such Lender irrespective of whether such Lender shall have made demand hereunder and although such Obligations may be unmaturing. Each Lender agrees promptly to notify the Administrative Agent and the Borrower after any such set-off and any application made by such Lender; provided, that the failure to give such notice shall not affect the validity of such set-off and application. Each Lender agrees to apply all amounts collected from any such set-off to the Obligations before applying such amounts to any other indebtedness or other obligations owed by the Borrower and any of its Subsidiaries to such Lender.

**Section 9.8. Counterparts; Integration.** This Agreement may be executed by one or more of the parties to this Agreement on any

number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. This Agreement, the Fee Letter, the other Credit Documents, and any separate letter agreement(s) relating to any fees payable to the Administrative Agent constitute the entire agreement among the parties hereto and thereto regarding the subject matters hereof and thereof and supersede all prior agreements and understandings, oral or written, regarding such subject matters. Delivery of an executed counterpart to this Agreement or any other Loan Document by facsimile transmission or by electronic mail in pdf format shall be as effective as delivery of a manually executed counterpart hereof.

**Section 9.9. Survival.** All covenants, agreements, representations and warranties made by the Borrower herein and in the certificates or other instruments delivered in connection with or pursuant to this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is

60

---

outstanding and unpaid and so long as the Commitments have not expired or terminated. The provisions of Sections 2.15, 2.16, 2.17, and 9.3 and Article VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans, the expiration or termination of the Commitments or the termination of this Agreement or any provision hereof. All representations and warranties made herein, in the certificates, reports, notices, and other documents delivered pursuant to this Agreement shall survive the execution and delivery of this Agreement and the other Credit Documents, and the making of the Loans.

**Section 9.10. Severability.** Any provision of this Agreement or any other Credit Document held to be illegal, invalid or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such illegality, invalidity or unenforceability without affecting the legality, validity or enforceability of the remaining provisions hereof or thereof; and the illegality, invalidity or unenforceability of a particular provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

**Section 9.11. Confidentiality.** Each of the Administrative Agent and each Lender agrees to take normal and reasonable precautions to maintain the confidentiality of any Information, except that such Information may be disclosed (i) to any Related Party of the Administrative Agent or any such Lender, including without limitation accountants, legal counsel and other advisors, (ii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, (iii) to the extent requested by any regulatory agency or authority or self-regulatory organization, (iv) to the extent that such information becomes publicly available other than as a result of a breach of this Section 9.11, or which becomes available to the Administrative Agent, any Lender or any Related Party of any of the foregoing on a non-confidential basis from a source other than the Borrower, (v) in connection with the exercise of any remedy hereunder or any suit, action or proceeding relating to this Agreement or the enforcement of rights hereunder, (vi) subject to provisions substantially similar to this Section 9.11, to any actual or prospective assignee or Participant, or to any direct or indirect contractual counterparties (or the professional advisors thereto) to any swap or derivative transaction or any credit insurance provider, in each case, relating to Borrower and its obligations, (vii) on a confidential basis to (a) any rating agency in connection with rating the Borrower, its Subsidiaries or the facilities or (b) the CUSIP Service Bureau or any similar agency in connection with the issuance and monitoring of CUSIP numbers with respect to the facilities, or (viii) with the consent of the Borrower. Any Person required to maintain the confidentiality of any information as provided for in this Section 9.11 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such information as such Person would accord its own confidential information. For the purposes of this Section, "Information" means all information received from the Borrower relating to the Borrower or its business, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower; provided that, in the case of information received from the Borrower after the date hereof, such information is clearly identified at the time of delivery as confidential.

**Section 9.12. Interest Rate Limitation.** Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which may be treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate of interest (the "Maximum Rate") which may be contracted for, charged, taken, received or reserved by a Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum

61

---

Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 9.12 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Rate to the date of repayment, shall have been received by such Lender.

**Section 9.13. Waiver of Effect of Corporate Seal.** The Borrower represents and warrants that it is not required to affix its corporate

seal to this Agreement or any other Credit Document pursuant to any requirement of law or regulation, agrees that this Agreement is delivered by Borrower under seal and waives any shortening of the statute of limitations that may result from not affixing the corporate seal to this Agreement or such other Credit Documents.

**Section 9.14. Patriot Act.** The Administrative Agent and each Lender hereby notifies the Borrower that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "**Patriot Act**"), it is required to obtain, verify and record information that identifies the Borrower, which information includes the name and address of the Borrower and other information that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the Patriot Act. The Borrower shall, and shall cause each of its Subsidiaries to, provide to the extent commercially reasonable, such information and take such other actions as are reasonably requested by the Administrative Agent or any Lender in order to assist the Administrative Agent and the Lenders in maintaining compliance with the Patriot Act.

**Section 9.15. No Fiduciary Duty.** The Administrative Agent, the Syndication Agent, the Co-Documentation Agents, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "**Lenders**"), may have economic interests that conflict with those of Borrower. Borrower agrees that nothing in the Credit Documents or otherwise will be deemed to create an advisory, fiduciary or agency relationship or fiduciary or other implied duty between the Lenders and Borrower, its stockholders or its affiliates. The Borrower acknowledges and agrees that (i) the transactions contemplated by the Credit Documents are arm's-length commercial transactions between the Lenders, on the one hand, and Borrower, on the other, (ii) in connection therewith and with the process leading to such transaction each of the Lenders is acting solely as a principal and not the agent or fiduciary of Borrower, its management, stockholders, creditors or any other person, (iii) no Lender has assumed an advisory or fiduciary responsibility in favor of Borrower with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether any Lender or any of its affiliates has advised or is currently advising Borrower on other matters) or any other obligation to Borrower except the obligations expressly set forth in the Credit Documents and (iv) Borrower has consulted its own legal and financial advisors to the extent it deemed appropriate. Borrower further acknowledges and agrees that it is responsible for making its own independent judgment with respect to such transactions and the process leading thereto. Borrower agrees that it will not claim that any Lender has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to Borrower, in connection with such transaction or the process leading thereto.

*(remainder of page left intentionally blank)*

62

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

**ATMOS ENERGY CORPORATION**,  
as Borrower

By: /s/ BRET J. ECKERT  
Name: Bret J. Eckert  
Title: Senior Vice President and CFO

*[Signature Page to Revolving Credit Agreement]*

**CRÉDIT AGRICOLE CORPORATE AND  
INVESTMENT BANK**,  
as Administrative Agent and as a Lender

By: /s/ LUCIE CAMPOS CARESMEL  
Name: Lucie Campos Caresmel  
Title: Director

By: /s/ JEFF FERRELL  
Name: Jeff Ferrell  
Title: Managing Director

*[Signature Page to Revolving Credit Agreement]*

**MIZUHO BANK, LTD.**,  
as Syndication Agent and as a Lender

By: /s/ DONNA DEMAGISTRIS

Name: Donna DeMagistris

Title: Authorized Signatory

*[Signature Page to Revolving Credit Agreement]*

---

**BANK OF AMERICA, N.A. ,**

as a Co-Documentation Agent and as a Lender

By: /s/ WILLIAM MERRITT

Name: William Merritt

Title: Vice President

*[Signature Page to Revolving Credit Agreement]*

---

**JPMORGAN CHASE BANK, NATIONAL**

**ASSOCIATION ,** as a Co-Documentation Agent and as a Lender

By: /s/ JUSTIN MARTIN

Name: Justin Martin

Title: Authorized Officer

*[Signature Page to Revolving Credit Agreement]*

---

**U.S. BANK NATIONAL ASSOCIATION ,** as a

Co-Documentation Agent and as a Lender

By: /s/ JOHN M. EYERMAN

Name: John M. Eyerman

Title: Vice President

*[Signature Page to Revolving Credit Agreement]*

---

**WELLS FARGO BANK, NATIONAL**

**ASSOCIATION ,** as a Co-Documentation Agent and as a Lender

By: /s/ JESSE TANNUZZO

Name: Jesse Tannuzzo

Title: Assistant Vice President

*[Signature Page to Revolving Credit Agreement]*

---

**THE BANK OF TOKYO-MITSUBISHI UFJ, LTD. ,**

as a Lender

By: /s/ PAUL FARRELL

Name: Paul Farrell

Title: Managing Director

*[Signature Page to Revolving Credit Agreement]*

---

**BRANCH BANKING AND TRUST COMPANY ,** as a

Lender

By: /s/ ALLEN K. KING



*[Signature Page to Revolving Credit Agreement]*

---

**BNP PARIBAS** , as a Lender

By: /s/ DENIS O'MEARA

Name: Denis O'Meara

Title: Managing Director

By: /s/ THEODORE SHEEN

Name: Theodore Sheen

Title: Vice President

*[Signature Page to Revolving Credit Agreement]*

---

**CANADIAN IMPERIAL BANK OF COMMERCE,  
NEW YORK BRANCH** , as a Lender

By: /s/ ANJU ABRAHAM

Name: Anju Abraham

Title: Authorized Signatory

By: /s/ ANDREW R. CAMPBELL

Name: Andrew R. Campbell

Title: Authorized Signatory

*[Signature Page to Revolving Credit Agreement]*

---

**GOLDMAN SACHS BANK USA** , as a Lender

By: /s/ REBECCA KRATZ

Name: Rebecca Kratz

Title: Authorized Signatory

*[Signature Page to Revolving Credit Agreement]*

---

**MORGAN STANLEY BANK, N.A.** , as a Lender

By: /s/ MICHAEL KING

Name: Michael King

Title: Authorized Signatory

*[Signature Page to Revolving Credit Agreement]*

---

**COBANK, ACB** , as a Lender

By: /s/ DUSTIN ZUBKE

Name: Dustin Zubke

Title: Vice President

*[Signature Page to Revolving Credit Agreement]*

---

**THE NORTHERN TRUST COMPANY** , as a Lender

By: /s/ JOHN CANTY

[Signature Page to Revolving Credit Agreement]

**BOKF, N.A. DBA BANK OF TEXAS**, as a Lender

By: /s/ AMANDA J. AUSTIN

Name: Amanda J. Austin

Title: Senior Vice President

[Signature Page to Revolving Credit Agreement]

### Schedule I

#### APPLICABLE MARGINS AND APPLICABLE PERCENTAGES

Level	Rating Category: Moody's/S&P/Fitch	Applicable Margin for	Applicable Margin for Base Rate	Applicable Commitment
		Eurodollar Advances	Advances	Fee Percentage
I	AA-/Aa3/AA- or higher	0.750%	0.000%	0.060%
II	A1/A+/A+	0.875%	0.000%	0.080%
III	A2/A/A	1.000%	0.000%	0.100%
IV	A3/A-/A-	1.125%	0.125%	0.125%
V	Baa1/ BBB+/ BBB+ or lower	1.250%	0.250%	0.175%

The credit ratings to be utilized for purposes of this Schedule are those assigned to the senior, unsecured long-term debt securities of the Borrower without third-party credit enhancement, whether or not any such debt securities are actually outstanding, and any rating assigned to any other debt security of the Borrower shall be disregarded. The rating in effect on any date is that in effect at the close of business on such date. If the ratings established or deemed to have been established by Moody's, S&P and Fitch for the Borrower fall within different Levels, the highest rating (or numerically lower Level) shall apply, unless the ratings differ by more than one Level, in which case, if the rating is the same by two rating agencies, and the third agency rating is lower, then the higher rating shall govern and otherwise, the governing rating shall be the rating next below the highest of the three. If the Borrower is not rated by Moody's, S&P or Fitch, then the rate shall be established by reference to Level V.

If the rating system of Moody's, S&P or Fitch shall change, or if any of these rating agencies shall cease to be in the business of rating corporate debt obligations, the Borrower, the Lenders and the Administrative Agent shall negotiate in good faith to amend this Schedule to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Applicable Margin and the Applicable Percentage shall be determined by reference to the rating most recently in effect prior to any such change or cessation. If after a reasonable time (not to exceed 90 days) the parties cannot agree to a mutually acceptable amendment, the Applicable Margin and the Applicable Percentage shall be determined by reference to Level V.

### [SCHEDULE I]

### Schedule II

#### COMMITMENT AMOUNTS

Lender	Commitment Amount
Crédit Agricole Corporate and Investment Bank	\$ 110,000,000.00
Mizuho Bank, Ltd.	\$ 110,000,000.00
Bank of America, N.A.	\$ 110,000,000.00
JPMorgan Chase Bank, National Association	\$ 110,000,000.00
U.S. Bank National Association	\$ 110,000,000.00
Wells Fargo Bank, National Association	\$ 110,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	\$ 90,000,000.00
Branch Banking and Trust Company	\$ 90,000,000.00
BNP Paribas	\$ 90,000,000.00

Canadian Imperial Bank of Commerce, New York Branch	ATTACHMENT 25,000,000.00
Goldman Sachs Bank USA	\$ 75,000,000.00
Morgan Stanley Bank, N.A.	\$ 60,000,000.00
CoBank, ACB	\$ 50,000,000.00
The Northern Trust Company	\$ 40,000,000.00
BOKF, N.A. dba Bank of Texas	\$ 20,000,000.00
<b>TOTAL</b>	<b>\$ 1,250,000,000</b>

## [SCHEDULE II]

**SCHEDULE 4.20**  
**Secured Indebtedness as of June 30, 2015**

NONE.

## [SCHEDULE 4.20]

**SCHEDULE 4.21**

**SUBSIDIARIES (1)**

<b>Name</b>	<b>State or Country of Formation</b>
BLUE FLAME INSURANCE SERVICES, LTD (wholly-owned subsidiary of Atmos Energy Corporation)	Bermuda
ATMOS ENERGY HOLDINGS, INC. (wholly-owned subsidiary of Atmos Energy Corporation)	Delaware
ATMOS ENERGY SERVICES, LLC (a limited liability company, wholly-owned by Atmos Energy Holdings, Inc.)	Delaware
EGASCO, LLC (a limited liability company, wholly-owned by Atmos Energy Holdings, Inc.)	Texas
ATMOS ENERGY MARKETING, LLC (a limited liability company, wholly-owned by Atmos Energy Holdings, Inc.)	Delaware
ATMOS POWER SYSTEMS, INC. (a wholly-owned subsidiary of Atmos Energy Holdings, Inc.)	Georgia
ATMOS PIPELINE AND STORAGE, LLC (a limited liability company, wholly-owned by Atmos Energy Holdings, Inc.)	Delaware
UCG STORAGE, INC. (wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
WKG STORAGE, INC. (wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
ATMOS EXPLORATION AND PRODUCTION, INC. (wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
TRANS LOUISIANA GAS PIPELINE, INC. (wholly-owned by Atmos Pipeline and Storage, LLC)	Louisiana

## [SCHEDULE 4.21]

TRANS LOUISIANA GAS STORAGE, INC. (wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
FORT NECESSITY GAS STORAGE, LLC (a limited liability company, wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
ATMOS GATHERING COMPANY, LLC (a limited liability company, wholly-owned by Atmos Pipeline and Storage, LLC)	Delaware
PHOENIX GAS GATHERING COMPANY (wholly-owned by Atmos Gathering Company, LLC)	Delaware

(1) No Subsidiary of the Borrower currently qualifies as a Material Subsidiary as that term is defined in the Agreement.

[SCHEDULE 4.21]