FORM 8-K (2016)

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 2, 2016
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 Tuesday, February 2, 2016, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the 2016 fiscal year first quarter, which ended December 31, 2015, and that certain of its officers would discuss such financial results in a conference call on Wednesday, February 3, 2016 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

Exhibit Number	Description
99.1	News Release dated February 2, 2016 (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 2, 2016

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 2, 2016 (furnished under Item 2.02)

Exhibit 99.1

ATMOS energy

News Release

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

Atmos Energy Corporation Reports Earnings for Fiscal 2016 First Quarter; Reaffirms Fiscal 2016 Guidance

DALLAS (February 2, 2016) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2016 first quarter ended December 31, 2015 .

- Fiscal 2016 first quarter consolidated net income, excluding net unrealized margins, was $95.6 million , or $0.93 per diluted share, compared with consolidated net income, excluding net unrealized margins of $92.8 million , or $0.91 per diluted share in the prior-year quarter.

- Fiscal 2016 first quarter consolidated net income was $102.9 million , or $1.00 per diluted share, after including unrealized net gains of $7.3 million , or $0.07 per diluted share. Net

income was $97.6 million , or $0.96 per diluted share in the prior-year quarter, after including unrealized net gains of $4.8 million or $0.05 per diluted share.

- The company's Board of Directors has declared a quarterly dividend of $0.42 per common share. The indicated annual dividend for fiscal 2016 is $1.68, which represents a 7.7 percent increase over fiscal 2015.

"We are pleased to deliver solid first quarter financial results," said Kim Cocklin, chief executive officer of Atmos Energy Corporation. "WNA mechanisms, which cover about 97 percent of our utility margins, have largely mitigated the effects of the mild start to this winter. In addition, our results reflect the capital investments made in our infrastructure to meet the growing energy needs of our customers, while striving to become the nation's safest natural gas utility. For fiscal 2016, we remain on track to meet our earnings guidance of between $3.20 and $3.40 per diluted share," Cocklin concluded.

Results for the Three Months Ended December 31, 2015

Regulated distribution gross profit increased $9.7 million to $333.5 million for the three months ended December 31, 2015 , compared with $323.8 million in the prior-year quarter. Gross profit reflects a net $13.5 million increase in rates, primarily in the Mid-Tex, Mississippi and West

Texas Divisions. This increase was partially offset by a $1.3 million decrease in revenue-related taxes and a $1.1 million decrease in consumption. Weather was 29 percent warmer than the prior-year quarter.

Regulated pipeline gross profit increased $11.1 million to $94.7 million for the quarter ended December 31, 2015 , compared with $83.6 million in the prior-year quarter. This increase primarily reflects a $10.1 million increase in revenue from the Gas Reliability Infrastructure Program (GRIP) filing approved in fiscal 2015.

Nonregulated gross profit was essentially flat at $15.8 million for the fiscal 2016 first quarter, compared with $16.0 million for the prior-year quarter.

Consolidated operation and maintenance expense for the three months ended December 31, 2015 was $124.8 million , compared with $118.6 million for the prior-year quarter. The increase was primarily driven by increased pipeline maintenance spending and higher administrative expenses.

Capital expenditures increased to $291.7 million for the quarter ended December 31, 2015 , compared with $261.3 million in the prior-year quarter driven by a planned increase in spending in the company's regulated operations.

For the quarter ended December 31, 2015 , the company generated operating cash flow of $70.5 million , a $43.1 million increase compared with the three months ended December 31, 2014 . The quarter-over-quarter increase primarily reflects the timing of customer collections and vendor payments.

The debt capitalization ratio at December 31, 2015 was 49.6 percent , compared with 47.7 percent at September 30, 2015 and 49.5 percent at December 31, 2014 . At December 31, 2015 , there was $763.2 million of short-term debt outstanding, compared with $457.9 million at September 30, 2015 and $550.9 million at December 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 2016 earnings to be in the range of $3.20 to $3.40 per diluted share, excluding unrealized margins. Capital expenditures for fiscal 2016 are still expected to range between $1.0 billion and $1.1 billion.

Conference Call to be Webcast February 3, 2016

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2016 first quarter on Wednesday, February 3, 2016 , at 8:00 a.m. Eastern. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, chief executive officer, Mike Haefner, president and chief operating officer, and Bret Eckert, senior vice president and chief financial officer, along with other members of the leadership team, will participate in the conference call. The conference call will be webcast live on the Atmos

Energy website at www.atmosenergy.com . A playback of the call will be available on the website later that day.

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, 2015 and in the company's Quarterly Report on Form 10-Q for the three months ended December 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 .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended December 31, 2015	2014
Gross Profit:		
Regulated distribution segment	$ 333,461	$ 323,812
Regulated pipeline segment	94,677	83,567
Nonregulated segment	15,758	16,039
Intersegment eliminations	(133)	(133)
Gross profit	443,763	423,285
Operation and maintenance expense	124,848	118,582
Depreciation and amortization	71,239	67,593
Taxes, other than income	51,471	49,385
Total operating expenses	247,558	235,560
Operating income	196,205	187,725
Miscellaneous expense	(1,209)	(1,707)
Interest charges	30,483	29,764
Income before income taxes	164,513	156,254
Income tax expense	61,652	58,659
Net income	$ 102,861	$ 97,595
Basic and diluted earnings per share	$ 1.00	$ 0.96
Cash dividends per share	$ 0.42	$ 0.39
Basic and diluted weighted average shares outstanding	102,713	101,581

Summary Net Income (Loss) by Segment (000s)	Three Months Ended December 31, 2015	2014
Regulated distribution	$ 73,255	$ 71,387
Regulated pipeline	25,586	22,035
Nonregulated	(3,241)	(584)
Unrealized margins, net of tax	7,261	4,757
Consolidated net income	$ 102,861	$ 97,595

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	December 31, 2015	September 30, 2015
Net property, plant and equipment	$ 7,653,287	$ 7,430,580
Cash and cash equivalents	78,903	28,653
Accounts receivable, net	456,904	295,160
Gas stored underground	236,017	236,603
Other current assets	91,446	70,569
Total current assets	863,270	630,985
Goodwill	742,702	742,702
Deferred charges and other assets	295,394	288,678
	$ 9,554,653	$ 9,092,945
Shareholders' equity	$ 3,272,109	$ 3,194,797
Long-term debt	2,455,474	2,455,388
Total capitalization	5,727,583	5,650,185
Accounts payable and accrued liabilities	280,487	238,942
Other current liabilities	471,333	457,954
Short-term debt	763,236	457,927
Total current liabilities	1,515,056	1,154,823
Deferred income taxes	1,441,325	1,411,315
Deferred credits and other liabilities	870,689	876,622
	$ 9,554,653	$ 9,092,945

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Three Months Ended December 31, 2015	2014
Cash flows from operating activities		
Net income	$ 102,861	$ 97,595
Depreciation and amortization	71,239	67,593
Deferred income taxes	59,299	55,418
Other	4,733	5,164
Changes in assets and liabilities	(167,639)	(198,355)
Net cash provided by operating activities	70,493	27,415
Cash flows from investing activities		
Capital expenditures	(291,674)	(261,313)
Other, net	1,029	(739)
Net cash used in investing activities	(290,645)	(262,052)
Cash flows from financing activities		
Net increase in short-term debt	305,309	350,574
Net proceeds from issuance of long-term debt	—	493,538
Settlement of Treasury lock agreements	—	13,364
Repayment of long-term debt	—	(500,000)
Cash dividends paid	(43,636)	(39,592)
Repurchase of equity awards	—	(7,985)
Issuance of common stock	8,729	6,312
Net cash provided by financing activities	270,402	316,211
Net increase in cash and cash equivalents	50,250	81,574
Cash and cash equivalents at beginning of period	28,653	42,258
Cash and cash equivalents at end of period	$ 78,903	$ 123,832

Statistics	Three Months Ended December 31, 2015	2014
Consolidated distribution throughput (MMcf as metered)	100,928	123,434
Consolidated pipeline transportation volumes (MMcf)	129,159	120,634
Consolidated nonregulated delivered gas sales volumes (MMcf)	85,131	90,930
Regulated distribution meters in service	3,167,352	3,133,951
Regulated distribution average cost of gas	$ 4.44	$ 6.02
Nonregulated net physical position (Bcf)	23.5	17.1

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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, 2016
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 5.07. Submission of Matters to a Vote of Security Holders.

At the company's 2016 annual meeting of shareholders on February 3, 2016, of the 102,051,257 total shares of common stock outstanding and entitled to vote, a total of 92,661,281 shares were represented, constituting a 90.8% 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 2017 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	74,758,953	668,912	193,655	17,039,761
Kim R. Cocklin	75,051,072	390,241	180,207	17,039,761
Richard W. Douglas	74,893,155	530,313	198,052	17,039,761
Ruben E. Esquivel	74,529,980	891,599	199,941	17,039,761
Richard K. Gordon	74,771,739	656,859	192,922	17,039,761
Robert C. Grable	74,632,926	788,331	200,263	17,039,761
Michael E. Haefner	74,806,239	615,567	199,714	17,039,761
Thomas C. Meredith	74,673,564	744,194	203,762	17,039,761
Nancy K. Quinn	74,843,960	587,253	190,307	17,039,761
Richard A. Sampson	74,649,937	772,435	199,148	17,039,761
Stephen R. Springer	74,810,606	617,566	193,348	17,039,761
Richard Ware II	67,789,104	7,626,980	205,436	17,039,761

Proposal No. 2 : Our shareholders approved an amendment to our 1998 Long-Term Incentive Plan to provide for an increase of 2,500,000 shares in the number of shares of common stock reserved for issuance under the plan and an extension of the term of the plan for an additional five years, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
66,594,911	8,271,752	754,856	17,039,762

Proposal No. 3 : Our shareholders approved an amendment to our Annual Incentive Plan for Management to provide for an extension of the term of the plan for an additional five years, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
73,524,713	1,299,805	797,001	17,039,762

Proposal No. 4 : The appointment of Ernst & Young LLP as the company's independent registered public accounting firm for fiscal 2016 was ratified by our shareholders, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
91,761,775	596,089	303,417	-0-

Proposal No. 5 : Our shareholders approved, on an advisory (non-binding) basis, the compensation of our named executive officers for fiscal 2015, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
72,532,190	2,745,526	343,803	17,039,762

Proposal No. 6: Our shareholders approved, on an advisory (non-binding) basis, the holding of an advisory (non-binding) vote on executive compensation on an annual basis, with the vote totals as set forth in the table below:

1 Year	2 Years	3 Years	Abstain
67,409,034	221,345	7,549,648	441,492

Item 8.01. Other Events.

On February 3, 2016, the independent directors of the company's board designated director Richard K. Gordon, chair of the Human Resources 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 5, 2016

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 26, 2016
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
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Not Applicable
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□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

1

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On February 26, 2016, Rafael G. Garza was elected to the Board of Directors of the Company, effective March 1, 2016, with his term expiring at the 2017 annual meeting of shareholders on February 8, 2017. The Board of Directors also appointed Mr. Garza to serve as a member of the Audit Committee and Nominating and Corporate Governance Committee, also effective March 1, 2016. Mr. Garza will participate in all applicable compensation and benefit plans offered by the Company to our directors. Mr. Garza has not received any grant or award under any Company plan, contract or arrangement in connection with his election. A copy of a news release issued on February 29, 2016 announcing Mr. Garza's election to the Board of Directors is filed herewith as Exhibit 99.1 and is incorporated herein into this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	News Release dated February 29, 2016

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 29, 2016

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 29, 2016

Exhibit 99.1

News Release

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

Atmos Energy Corporation Names
Rafael G. Garza to Board of Directors

DALLAS (February 29, 2016)-Atmos Energy Corporation (NYSE: ATO) said today that Rafael G. Garza has been elected to its board of directors. His election, effective March 1, 2016, will increase the board's size to 13 directors. Garza will serve on the board's Audit Committee and Nominating and Corporate Governance Committee.

Garza, 56, is co-founder and Managing Director of Bravo Equity Partners, a Fort Worth-based firm, which provides capital to middle-market companies in the U.S. and Mexico. Bravo Equity is involved in the financial services, retail, food and educational services sectors. Garza is also actively involved in various private companies, including Bravo Pizzas Houston and Career Educational Services and serves as a Director of Vantage Bancorp, Inc., a holding company for Vantage Bank Texas and First Texas BHC, Inc., a holding company for Southwest Bank.

"Rafael Garza has more than 25 years of experience in either managing or advising companies in a wide range of industries on corporate finance, investment, development and strategic matters," said Robert W. Best, chairman of the board of Atmos Energy Corporation. "Our board of directors will greatly benefit from his broad experience and wise counsel in helping us guide Atmos Energy."

Before founding Bravo Equity, Garza began his career as an auditor at Ernst & Young in 1982. In 1993, he began directing a team at Ernst & Young that specialized in corporate finance advisory and merger and acquisition services for client companies located primarily in the United States and Mexico. Garza also served as the director of Ernst & Young's Corporate Finance Unit based in Mexico City, where he specialized in investment advisory services, including private debt and equity transactions, mergers and acquisitions, restructurings, privatizations, and strategic financial planning until 2000.

Garza earned a Bachelor of Business Administration degree in Accounting from Texas Christian University and currently serves on its Board of Trustees.

About Atmos Energy

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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

March 28, 2016
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.)

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☐ 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 March 28, 2016, Atmos Energy Corporation ("Atmos Energy") entered into an equity distribution agreement (the "Equity Distribution Agreement") with Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC (the "Managers") with respect to the offering and sale from time to time through the Managers, as Atmos Energy's sales agents, of shares of Atmos Energy's common stock, no par value, having an aggregate offering price of up to $200,000,000 (the "Shares"). Sales of the Shares, if any, will be made by means of ordinary brokers' transactions through the facilities of the New York Stock Exchange at market prices, in block transactions or as otherwise agreed between Atmos Energy and the Managers. Under the terms of the Agreement, Atmos Energy may also sell Shares from time to time to a Manager as principal for its own account at a price to be agreed upon at the time of sale. The Agreement provides that each Manager, when it is acting as Atmos Energy's sales agent, will be entitled to a commission of 1.0% of the gross offering proceeds of the Shares sold through such Manager. Atmos Energy has no obligation to offer or sell any Shares under the Agreement, and may at any time suspend offers and sales under the Agreement.

The Shares will be issued pursuant to Atmos Energy's automatic shelf registration statement on Form S-3 filed with the Securities and Exchange Commission on March 28, 2016 (Registration No. 333-210424).

Certain Managers and/or their affiliates have engaged, and may in the future engage, in financial advisory and commercial and investment banking services for Atmos Energy in the ordinary course of their businesses, for which they have received and in the future will receive customary compensation and expense reimbursement. Affiliates of certain of the Managers are lenders under credit facilities of Atmos Energy. To the extent the proceeds from the offering are used to repay indebtedness under such credit facilities, affiliates of the Managers may receive proceeds from the offering.

The summary of the Equity Distribution Agreement in this report does not purport to be complete and is qualified by reference to the full text of the Equity Distribution Agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit Number	Description
1.1	Equity Distribution Agreement, dated as of March 28, 2016, among Atmos Energy Corporation, Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC.
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: March 28, 2016

By: /s/ L OUIS P. G REGORY
Louis P. Gregory
Senior Vice President, General Counsel
and Corporate Secretary

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23.2	Consent of Hunton & Williams LLP (included in Exhibit 5.2).

Exhibit 1.1

ATMOS ENERGY CORPORATION

$200,000,000
Common Stock
(no par value per share)

EQUITY DISTRIBUTION AGREEMENT

March 28, 2016

Goldman, Sachs & Co.
200 West Street
New York, NY 10282

Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Ladies and Gentlemen:

Atmos Energy Corporation, a Texas and Virginia corporation (the " *Company* "), confirms its agreement (this " *Agreement* ") with Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC (each, a " *Manager* " and collectively, the " *Managers* "), as follows:

SECTION 1. Description of Securities . The Company proposes to issue and sell through or to the Managers, as sales agents and/or principals, shares of the Company's common stock, no par value per share (the " *Common Stock* "), having an aggregate offering price of up to $200,000,000 (the " *Shares* "), from time to time during the term of this Agreement and on the terms set forth in Section 3 of this Agreement. For purposes of selling the Shares through the Managers, the Company hereby appoints the Managers as exclusive agents of the Company for the purpose of soliciting purchases of the Shares from the Company pursuant to this Agreement and each Manager agrees to use its reasonable efforts to solicit purchases of the Shares on the terms and subject to the conditions stated herein. The Company hereby reserves the right to issue and sell shares of Common Stock other than through or to the Managers during the term of this Agreement on terms that it deems appropriate.

SECTION 2. Representations and Warranties of the Company . The Company represents and warrants to and agrees with each of the Managers that:

(a) An automatic registration statement on Form S-3ASR (File No. 333-210424) (the " *registration statement* ") has heretofore become, and is, effective under the Securities Act of 1933, as amended, and the rules and regulations thereunder (collectively called the " *Act* "); the registration statement and the Prospectus Supplement (as defined below) sets forth the terms of an offering, sale and plan of distribution of shares of the Common Stock and/or other securities of the Company and contains or incorporates therein by reference additional information concerning the Company and its business; no stop order of the Securities and Exchange Commission (the " *Commission* ") preventing or suspending the use of any Basic Prospectus (as defined below), the Prospectus Supplement, the Prospectus (as defined below) or any Issuer Free Writing Prospectus (as defined below), or the effectiveness of the Registration Statement (as defined below), has been issued, and no proceeding for that purpose has been initiated or threatened by the Commission. Except where the context otherwise requires, " *Registration Statement* ," as used herein, means the registration statement, as amended at the time of such registration statement's effectiveness for purposes of Section 11 of the Act (the " *Effective Time* "), as such section applies to each Manager, including (i) all documents filed as a part thereof or incorporated or deemed to be incorporated by reference therein, (ii) any information contained or incorporated by reference in a prospectus filed with the Commission pursuant to Rule 424(b) under the Act, to the extent such information is deemed, pursuant to Rule 430B or Rule 430C under the Act, to be part of the registration statement at the Effective Time, and (iii) any registration statement filed to register the offer and sale of Shares pursuant to Rule 462(b) under the Act. Except where the context otherwise requires, " *Basic Prospectus* ," as used herein, means the base prospectus filed as part of each Registration Statement, together with any amendments or supplements thereto as of the date of this Agreement. Except where the context otherwise requires, " *Prospectus Supplement* ," as used herein, means the final prospectus supplement, relating to the Shares, filed by the Company with the Commission pursuant to Rule 424(b) under the Act on or before the second business day after the date hereof (or such earlier time as may be required under the Act), in the form furnished by the Company to each Manager in connection with the offering of the Shares. Except where the context otherwise requires, " *Prospectus* ," as used herein, means the Prospectus Supplement together with the Basic Prospectus attached to or used with the Prospectus Supplement. " *Permitted Free Writing Prospectuses* ," as used herein, means the documents listed on Annex A attached hereto. Any reference herein to the registration statement, the Registration Statement, any Basic Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the documents, if any, incorporated by reference, or deemed to be incorporated by reference, therein (the " *Incorporated Documents* "), including, unless the context otherwise requires, the documents, if any, filed as exhibits to such Incorporated Documents. Any reference herein to the terms " *amend* ," " *amendment* " or " *supplement* " with respect to the Registration Statement, any Basic Prospectus, the Prospectus Supplement, the Prospectus or any Permitted Free Writing Prospectus shall be deemed to refer to and include the filing of any document under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (collectively, the " *Exchange Act* ")

on or after the initial effective date of the Registration Statement, or the date of such Basic Prospectus, the Prospectus Supplement, the Prospectus or such Permitted Free Writing Prospectus, as the case may be, and deemed to be incorporated therein by reference.

(b) (i) At the respective times the Registration Statement and each amendment thereto became effective, at each deemed effective date with respect to the Managers pursuant to Rule 430B(f)(2) under the Act, as of the time of each sale of Shares pursuant to this Agreement (each, a " *Time of Sale* ") and Settlement Date (as defined below), if any, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Shares, the Registration Statement complied and will comply in all material respects with the requirements of the Act and the rules and regulations under the Act; (ii) the Basic Prospectus, complies or will comply, at the time it was or will be filed with the Commission, complies as of the date hereof (if filed with the Commission on or prior to the date hereof) and, as of each Time of Sale, if any, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Shares, in all material respects with the rules and regulations under the Act; (iii) each of the Prospectus Supplement and the Prospectus will comply, as of the date that it is filed with the Commission, the date of the Prospectus Supplement, as of each Time of Sale and Settlement Date, if any, and at all times during which a prospectus is required by the Act to be delivered (whether physically or through compliance with Rule 172 under the Act or any similar rule) in connection with any sale of Shares, in all material respects with the rules and regulations under the Act; (iv) the Incorporated Documents, when they were filed with the Commission, conformed in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder, and any further Incorporated Documents so filed and incorporated by reference, when they are filed with the Commission, will conform in all material respects to the requirements of the Exchange Act and the rules and regulations of the Commission thereunder; and (iv) each Permitted Free Writing Prospectus complied in all material respects with the Act and has been filed or will be filed in accordance with the Act (to the extent required thereby).

(c) (i) at the Effective Time with respect to the Registration Statement and each amendment thereto, the Registration Statement did not and will 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 not misleading; (ii) as of each Time of Sale, the Prospectus (as amended and supplemented at such Time of Sale) and any Permitted Free Writing Prospectus, considered together (collectively, the " *General Disclosure Package* "), did not contain 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 under which they were made, not misleading; and (iii) as of its date and at any Settlement Date, the Prospectus did not and will not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the

circumstances under which they were made, not misleading; *provided* , *however* , that this representation and warranty shall not apply to any statement or omission made in reliance upon and in conformity with information furnished in writing to the Company by the Managers expressly for use in the Prospectus or in the General Disclosure Package, which information is specified in Section 6(b).

(d) Each Permitted Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Shares or until any earlier date that the Company notified or notifies the Managers, did not, does not and will not include any material information that conflicted, conflicts or will conflict with the information contained in the Registration Statement or the Prospectus; any electronic roadshow relating to the offering of the Shares, when considered together with the General Disclosure Package, as of the Time of Sale, did not contain 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 under which they were made, not misleading.

(e) Other than the Basic Prospectus, the Prospectus and any document not constituting a prospectus pursuant to Section 2(a)(10)(a) of the Act or Rule 134 under the Act, the Company (including its agents and representatives, other than the Managers) has not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any "written communication" (as defined in Rule 405 under the Act) that constitutes an offer to sell or solicitation of an offer to buy any Shares required to be filed with the Commission without the Managers' consent (each such communication by the Company or its agents and representatives being referred to herein as a " *Issuer Free Writing Prospectus* "), other than any Permitted Free Writing Prospectus.

(f) (A) (i) At the time of filing the Registration Statement, (ii) at the time of the most recent amendment thereto for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Exchange Act or form of prospectus), and (iii) at the time the Company or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163 under the Act, the Company was not an "ineligible issuer" as defined in Rule 405 of the Act; and (B) at the time of filing of the Registration Statement, at the earliest time thereafter that the Company or another offering participant made a bona fide offer (within the meaning of Rule 164(h)(2) under the Act) of the Shares and at the date hereof, the Company was not and is not an "ineligible issuer" as defined in Rule 405 under the Act.

(g) To the extent that the Registration Statement is not available for the sales of the Shares as contemplated by this Agreement or the Company is not a "well known seasoned issuer" as defined in Rule 405 or otherwise is unable to make the representations set forth in Section 2(f) at any time when such representations are required, the Company shall file a new registration statement with respect to any additional shares of Common Stock necessary to complete such sales of the Shares

and shall cause such registration statement to become effective as promptly as practicable. After the effectiveness of any such registration statement, all references to "Registration Statement" included in this Agreement shall be deemed to include such new registration statement, including all documents incorporated by reference therein pursuant to Item 12 of Form S-3, and all references to "Basic Prospectus" included in this Agreement shall be deemed to include the final form of prospectus, including all documents incorporated therein by reference, included in any such registration statement at the time such registration statement became effective.

(h) 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 Registration Statement and the Prospectus and to enter into and perform its obligations under this Agreement; 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* ").

(i) Each "significant subsidiary" (as such term is defined in Rule 405 of the 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 Registration Statement and the 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 I , and the Company does not own or control, directly or indirectly, any corporation, association or other entity other than the subsidiaries listed on Schedule II .

(j) The Company has an authorized, issued and outstanding capitalization as set forth in the Registration Statement (except for subsequent issuances, if any, pursuant to reservations, agreements, acquisitions or employee benefit plans each referred to in the Registration Statement or pursuant to the exercise of options or share unit awards, each referred to in the Registration Statement); and all of the issued shares of capital stock, including the Common 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; the Company's Common Stock has been registered pursuant to Section 12(b) of the Exchange Act and is listed on the New York Stock Exchange (the " *NYSE* "), and the Company has taken no action designed to, or likely to have the effect of, terminating the registration of the Common Stock from the NYSE, nor has the Company received any notification that the Commission or the NYSE is contemplating terminating such registration or listing.

(k) 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.

(l) The Shares have been duly authorized by the Company and reserved for issuance by the Company, and, when issued and delivered and paid for as provided herein, will be duly and validly issued, will be fully paid and non-assessable and will conform in all material respects to the descriptions thereof in the Registration Statement, any Basic Prospectus, the Prospectus or any Permitted Free Writing Prospectus; and the issuance of the Shares will not be subject to preemptive or similar rights.

(m) 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.

(n) 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 the Registration Statement 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 the Registration Statement 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.

(o) 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.

(p) 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 Basic Prospectus or 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.

(q) 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.

(r) The Company has not entered into any other sales agency or distribution agreements or similar arrangements with any agent or other representative in respect of the Shares or any at the market offerings of Common Stock in accordance with Rule 415(a)(4) of the Act that remain in force.

(s) There have been issued and, at each Time of Sale, Settlement Date and Representation Date (as defined below), 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 registration of the Shares under the Act and such consents, approvals, authorizations, orders and registrations or qualifications as may be required by the Financial Industry Regulatory Authority, Inc. and under applicable state securities laws in connection with the purchase and distribution of the Shares by the Managers.

(t) 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.

(u) 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.

(v) 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 Registration Statement or the 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 Registration Statement and the Prospectus are in full force and effect, except as would not result in a Material Adverse Effect.

(w) 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 Act or the interpretations thereof by the Commission.

(x) The financial statements of the Company included or incorporated by reference in the Registration Statement 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 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 Registration Statement 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.

(y) Ernst & Young LLP, who have audited financial statements and supporting schedules of the Company and its consolidated subsidiaries incorporated by reference in the Registration Statement and the Prospectus, whose report is incorporated by reference in the Registration Statement and the Prospectus, who have audited the Company's internal control over financial reporting and who have delivered the initial letter referred to in Section 5(g) hereof, are independent registered public accountants as required by the Act.

(z) 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.

(aa) The Company and each of its subsidiaries are not, and as of each Time of Sale and Settlement Date, if any, and upon the application of the proceeds therefrom as described under "Use of Proceeds" in the Registration Statement 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).

(bb) (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.

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

(dd) 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.

(ee) 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.

(ff) 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 Prospectus.

(gg) 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.

(hh) Any certificate signed by any officer of the Company and delivered to the Managers or counsel for the Managers in connection with the distribution 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 Manager.

(ii) 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.

(jj) 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.

(kk) 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 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.

(ll) The Common Stock is an "actively-traded security" excepted from the requirements of Rule 101 of Regulation M under the Exchange Act by subsection (c)(1) of such rule.

(mm) Except pursuant to this Agreement, neither the Company nor any of its subsidiaries has incurred any liability for any finder's or broker's fee or agent's commission in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby.

(nn) Neither the Company nor any of its subsidiaries nor, to the best of the Company's knowledge, any of their respective directors, officers, affiliates or controlling persons has taken, directly or indirectly, any action designed, or which has constituted or might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

SECTION 3. Sale and Delivery of Securities . (a) On the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein set forth, the Company and each of the Managers agree that the Company may from time to time seek to sell Shares through the Managers, acting as sales agents, or directly to the Managers acting as principals, as follows:

(i) The Company may submit to a Manager its orders (including any price, time or size limits or other customary parameters or conditions) to sell Shares on any Trading Day (as defined below) in a form and manner as mutually agreed to by the Company and such Manager; *provided, however* , that the Company will only submit its orders to one of the Managers on a single Trading Day. As used herein, " *Trading Day* " shall mean any trading day on the NYSE.

(ii) Subject to the terms and conditions hereof, each Manager shall use its reasonable efforts to execute any Company order submitted to it hereunder to sell Shares and with respect to which such Manager has agreed to act as sales agent. The Company acknowledges and agrees that (A) there can be no assurance that any Manager will be successful in selling the Shares, (B) a Manager will incur no liability or obligation to the Company or any other person or entity if it does not sell Shares for any reason other than a failure by such Manager to use its reasonable efforts consistent with its normal trading and sales practices and applicable law and regulations to sell such Shares as required under this Agreement, and (C) Managers shall be under no obligation to purchase Shares on a principal basis pursuant to this Agreement, except as otherwise specifically agreed by the Managers and the Company.

(iii) The Company shall not authorize the issuance and sale of, and the Managers shall not sell as sales agents, any Share at a price lower than the minimum price therefor designated from time to time by the Company and notified to the Managers in writing, which price shall be at least that which has been duly authorized by the Company. In addition, the Company or any Manager may, upon notice to the other party hereto by telephone (confirmed promptly by email or facsimile), suspend an offering of the Shares with respect to which such Manager is acting as sales agent; provided, however, that such suspension or termination shall not affect or impair the parties' respective obligations with respect to the Shares sold hereunder prior to the giving of such notice. No Placement under this Agreement shall occur after March 28, 2019, unless the Company provides to the Managers written evidence satisfactory to them that it has authorized sales to be made after that date.

(iv) Each of the Managers hereby covenants and agrees to sell the Shares on behalf of the Company only as permitted by the Act and the applicable securities laws and regulations of any jurisdiction.

(v) The compensation to the Managers for sales of the Shares with respect to which each Manager acts as sales agent hereunder shall be equal to 1.0% of the gross offering proceeds of the Shares sold by such Manager pursuant to this Agreement. The Company may sell Shares to the Managers as principals at a price agreed upon at the relevant Time of Sale. Any compensation or commission due and payable to any Manager hereunder with respect to any sale of Shares during a calendar month shall be paid by the Company to such Manager in arrears on the first Trading Day of following calendar month, by wire or internal bank transfer of same day funds to an account designated by such Manager.

(vi) Settlement for sales of the Shares pursuant to this Agreement will occur on the third Trading Day (or such earlier day as is industry practice for regular-way trading or is otherwise permitted by Rule 15(c)6-1 under the Exchange Act, as amended at the time of such settlement) following the date on which such sales are made (each such day, a " *Settlement Date* "). On each Settlement Date, the Shares sold through or to a Manager for settlement on such date shall be issued and delivered by the Company to such Manager against payment of the gross proceeds from the sale of such Shares. Settlement for all such Shares shall be effected by free delivery of the Shares by the Company or its transfer agent to such Manager's or its designee's account (provided the Manager shall have given the Company written notice of such designee prior to the Settlement Date) at The Depository Trust Company through its Deposit and Withdrawal at Custodian System or by such other means of delivery as may be mutually agreed upon by the parties hereto which in all cases shall be freely tradable, transferable, registered shares in good deliverable form, in return for payments in same day funds delivered to the account designated by the Company. If the Company, or its transfer agent (if applicable) shall default on its obligation to deliver the Shares on any Settlement Date, the Company shall (A) hold such Manager harmless against any loss, claim, damage, or expense (including reasonable legal fees and expenses), as incurred, arising out of or in connection with such default by the Company and (B) pay such Manager any commission, discount or other compensation to which it would otherwise be entitled absent such default.

(vii) If acting as sales agent hereunder, a Manager shall provide written confirmation (which may be by facsimile or email) to the Company following the close of trading on the NYSE each day in which the Shares are sold under this Agreement setting forth (A) the amount of the Shares sold on such day and the gross offering proceeds received from such sale and (B) the commission payable by the Company to such Manager with respect to such sales.

(viii) At each Time of Sale, Settlement Date and Representation Date (as defined below), the Company shall be deemed to have affirmed each representation and warranty contained in this Agreement as if such representation and warranty were made as of such date but modified to incorporate the disclosures contained in the Registration Statement and the Prospectus, in each case as amended or supplemented as of such date. Any obligation of a Manager to use its reasonable efforts to sell the Shares on behalf of the Company as sales agent shall be subject to the continuing accuracy of the representations and warranties of the Company herein (as modified in the manner described above), to the performance by the Company of its obligations hereunder and to the continuing satisfaction of the additional conditions specified in Section 5 of this Agreement.

(ix) If any party has reason to believe that the exemptive provisions set forth in Rule 101(c)(1) of Regulation M under the Exchange Act are not satisfied with respect to the Shares, it shall promptly notify the other party and sales of the Shares under this Agreement shall be suspended until that or other exemptive provisions have been satisfied in the judgment of each party.

SECTION 4. Covenants of the Company . The Company agrees with each of the Managers:

(a) To make no amendment or any supplement to the Registration Statement, any Basic Prospectus or the Prospectus after the date of this Agreement and during the period in which a prospectus relating to the Shares is required to be delivered under the Act (whether physically or through compliance with Rule 172 under the Act or any similar rule), prior to having furnished the Managers with a copy of the proposed form thereof and given the Managers a reasonable opportunity to review the same (other than any report filed under the Exchange Act or any prospectus supplement relating to the offering of securities other than Common Stock); 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 Supplement and for so long as the delivery of a prospectus relating to the Shares is required to be delivered under the Act (whether physically or through compliance with Rule 172 under the Act or any similar rule); and during such same period to advise the Managers, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any

supplement to the Basic Prospectus, the Prospectus or any Permitted Free Writing Prospectus has been filed or electronically transmitted for filing, of the issuance of any stop order by the Commission, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement, the Basic Prospectus, the Prospectus or any Permitted Free Writing Prospectus or for additional information; and, in the event of the issuance of any such stop order or of any order preventing or suspending the use of any prospectus relating to the Shares or suspending any such qualification, to use promptly its best efforts to obtain its withdrawal.

(b) To furnish the Managers with copies of the Registration Statement (excluding exhibits) and copies of the Prospectus (or the Prospectus as amended or supplemented) in such quantities as the Managers may from time to time reasonably request; and if, after the date of this Agreement and during the period in which a prospectus relating to the Shares is required to be delivered under the Act (whether physically or through compliance with Rule 172 under the Act or any similar rule), either (i) any event shall have occurred as a result of which the Prospectus 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 under which they were made, not misleading, or (ii) for any other reason it shall be necessary during such same period to amend or supplement the Prospectus or to file under the Exchange Act any document incorporated by reference into the Prospectus in order to comply with the Act or the Exchange Act, to notify the Managers promptly to suspend solicitation of purchases of the Shares and forthwith upon receipt of such notice, each Manager shall suspend its solicitation of purchases of the Shares and shall cease using the Prospectus (provided that the Company's furnishing to the Managers of its schedule of ordinary course blackout periods shall constitute "notice" for purposes of this subclause 4(b)(ii) with respect to filings that trigger such ordinary course blackout periods); and if the Company shall decide to amend or supplement the Registration Statement or the Prospectus, it will promptly advise the Managers by telephone (with confirmation in writing) and will promptly prepare and file with the Commission an amendment or supplement to the Registration Statement or the Prospectus which will correct such statement or omission or effect such compliance, will advise the Managers when the Managers are free to resume such solicitation and will prepare and furnish to the Managers as many copies as the Managers may reasonably request of such amendment or supplement; and in case the Managers are required to deliver under the Act (whether physically or through compliance with Rule 172 under the Act or any similar rule), a prospectus relating to the Shares after the nine-month period referred to in Section 10(a)(3) of the Act, or after the time a post-effective amendment to the Registration Statement is required pursuant to Item 512(a) of Regulation S-K under the Act, upon the request of the Managers, and at its own expense, to prepare and deliver to the Managers as many copies as the Managers may request of an amended Registration Statement or amended or supplemented prospectus complying with Item 512(a) of Regulation S-K or Section 10(a)(3) of the Act, as the case may be. The requirements to furnish documents to the Managers in this subsection may be met by filing such documents with the Commission, unless otherwise required by law.

(c) Promptly from time to time to take such action as the Managers may reasonably request in order to qualify the Shares for offering and sale under the securities laws of such states as the Managers may request and to continue such qualifications in effect so long as necessary under such laws for the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation to do business, or to file a general consent to service of process in any jurisdiction.

(d) To make generally available to its security holders as soon as practicable, but in any event no later than eighteen months after the effective date of the Registration Statement (as such date is defined in Rule 158(c) under the Act), an earnings statement of the Company and its consolidated subsidiaries complying with Rule 158 under the Act and covering a period of at least twelve consecutive months beginning after such effective date.

(e) To pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including the cost of all qualifications of the Shares under state securities laws (including reasonable fees and disbursements of counsel to the Managers in connection with such qualifications and with legal investment surveys), any costs relating to the listing of the Shares on the NYSE and the cost of printing this Agreement and the reasonable documented out-of-pocket expenses of the Managers, including the reasonable fees, disbursements and expenses of counsel for the Managers in connection with this Agreement and the Registration Statement and ongoing services in connection with the transactions contemplated hereunder (it being understood that, except as provided in this subsection (e), the Managers will pay all of their own costs and expenses, including the cost of printing any Agreement among Managers, if applicable).

(f) To use its commercially reasonable efforts to cause the Shares to be listed for trading on the NYSE and to maintain such listing.

(g) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, and each time that (i) the Registration Statement or the Prospectus shall be amended or supplemented (other than a prospectus supplement relating solely to the offering of securities other than the Shares), (ii) there is filed with the Commission any document incorporated by reference into the Prospectus (other than a Current Report on Form 8-K, unless any of the Managers shall otherwise reasonably request), (iii) the Shares are delivered to the Managers as principals on a Settlement Date, or (iv) such other date as the Managers reasonably request (the date hereof, such recommencement date and each such date referred to in (i), (ii), (iii) and (iv) above, a " *Representation Date* "), to furnish or cause to be furnished to the Managers forthwith a certificate dated and delivered the date of effectiveness of such amendment, the date of filing with the Commission of such supplement or other document, or the relevant Settlement Date, as the case may be, in form reasonably satisfactory to the Managers to the effect that the statements contained in the certificate referred to in Section 5(h) of this Agreement which were last furnished to the Managers are true and correct at

the time of such amendment, supplement, filing, or delivery, as the case may be, as though made at and as of such time (except that such statements shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented to such time) or, in lieu of such certificate, a certificate of the same tenor as the certificate referred to in said Section 5(h), modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such certificate.

(h) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, and at each Representation Date, the Company shall cause to be furnished to the Managers or counsel to the Managers a written opinion and negative assurance letter of the General Counsel of the Company, or other internal counsel of the Company satisfactory to the Managers, in their reasonable judgment (collectively, " *Company Counsel* "), dated as of such Representation Date, in form and substance satisfactory to the Managers in their reasonable judgment, to the effect set forth in Exhibit A hereto modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinion; *provided* , *however* , that in lieu of such opinions for subsequent Representation Dates, counsel may furnish the Managers with a letter (a " *Reliance Letter* ") to the effect that the Managers may rely on a prior opinion delivered under this Section 4(h) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented at such Representation Date).

(i) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, and at each Representation Date, Gibson, Dunn & Crutcher LLP, counsel to the Company, shall deliver a written opinion and negative assurance letter, dated as of such Representation Date, in form and substance reasonably satisfactory to the Managers modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinion; *provided* , *however* , that in lieu of such opinions for subsequent Representation Dates, counsel may furnish the Managers with a Reliance Letter to the effect that the Managers may rely on a prior opinion delivered under this Section 4(i) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented at such Representation Date).

(j) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, and at each Representation Date, Hunton & Williams LLP, as Virginia counsel for the Company, shall deliver a written opinion, dated as of such Representation Date, in form and substance reasonably satisfactory to the Managers, to the effect set forth in Exhibit B hereto modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinion; *provided* , *however* , that in lieu of such opinions for

subsequent Representation Dates, counsel may furnish the Managers with a Reliance Letter to the effect that the Managers may rely on a prior opinion delivered under this Section 4(j) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented at such Representation Date).

(k) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, and at each date where (i) the Company shall file an annual report on Form 10-K or (ii) the Shares are delivered to the Managers as principals on a Settlement Date, Shearman & Sterling LLP, counsel to the Managers, shall deliver a written opinion and 10b-5 side letter, dated as of such Representation Date, in form and substance reasonably satisfactory to the Managers modified as necessary to relate to the Registration Statement and the Prospectus as amended and supplemented to the time of delivery of such opinion; *provided*, *however*, that in lieu of such opinions for subsequent Representation Dates, counsel may furnish the Managers with a Reliance Letter to the effect that the Managers may rely on a prior opinion delivered under this Section 4(k) to the same extent as if it were dated the date of such letter (except that statements in such prior opinion shall be deemed to relate to the Registration Statement and the Prospectus as amended or supplemented at such Representation Date).

(l) On the date hereof, upon the recommencement of the offering of the Shares under this Agreement following the termination of a suspension of sales hereunder, if the Company has filed a current report on Form 8-K containing amended financial information with the Commission during the suspension period, and each time that (i) the Registration Statement or the Prospectus shall be amended or supplemented to include additional amended financial information, (ii) the Shares are delivered to the Managers as principals on a Settlement Date, (iii) the Company shall file an annual report on Form 10-K or quarterly report on Form 10-Q, (iv) there is filed with the Commission any document (other than an annual report on Form 10-K or quarterly report on Form 10-Q) incorporated by reference into the Prospectus which contains additional or amended financial information, or (v) on such other dates as may be reasonably requested by the Managers, to cause Ernst & Young LLP, or other independent accountants satisfactory to the Managers (the "*Accountants*"), forthwith to furnish the Managers a letter, dated the date of effectiveness of such amendment, the date of filing of such supplement or other document with the Commission, or the Settlement Date, as the case may be, in form and substance satisfactory to the Managers, (i) confirming that they are an independent registered public accounting firm within the meaning of the Act, the Exchange Act and the Public Company Accounting Oversight Board, (ii) stating, as of such date, 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 (the first such letter, the "*Initial Comfort Letter*") and (iii) updating the Initial Comfort Letter with any information that would have been included in the Initial Comfort Letter had it been given on such date and modified as necessary to relate to the Registration Statement and the Prospectus, as amended and supplemented to the date of such letter.

(m) The obligations of any party contained in Sections 4(g) 4(h) 4(i) 4(j) 4(k) and 4(l) may be satisfied by delivery on an alternative date, which certificates, opinions, and letters may be dated as of such alternative date; provided that such alternative date is mutually agreed upon by the Company and the Managers.

(n) The obligation to deliver or cause to be delivered the documents referred to in Sections 4 (g) 4(h) 4(i) 4(j) 4(k) and 4(l) shall be waived for any Representation Date occurring at a time at which no instruction by the Company to any Manager to sell Shares under this Agreement is in effect, which waiver shall continue until the earlier to occur of the date the Company delivers an instruction to any Manager to sell Shares pursuant to Section 3(a) hereof (which for such calendar quarter shall be considered a Representation Date) and the next occurring Representation Date for which no such waiver is made; provided , however , that the Company may elect, in its sole discretion, to deliver or cause to be delivered the documents referred to in Sections 4(g) 4(h) 4(i) 4(j) 4(k) and 4(l) and thereby satisfy its obligations hereunder, notwithstanding the fact that no instruction by the Company to the Managers to sell Shares under this Agreement is in effect. Notwithstanding the foregoing, if the Company subsequently decides to sell Shares following a Representation Date when the Company relied on such waiver and did not deliver or cause to be delivered the documents referred to in Sections 4(g) 4(h) 4(i) 4(j) 4(k) and 4(l), then before the Company delivers an instruction pursuant to Section 3(a) or any Manager sells any Shares, the Company shall deliver or cause to be delivered documents of the same tenor as those referred to in Sections 5(c) 5(d) 5(e) 5(f) 5(g) 5(h) of this Agreement.

(o) To make available its appropriate officers and to cause such officers to participate in a call with the Managers and their counsel on a quarterly basis, or otherwise as the Manager selling the Shares at such time may reasonably request; such call shall be for the purpose of updating the Managers' due diligence review of the Company in connection with the transactions contemplated hereby. The obligations set forth in the preceding sentence of this Section 4(o) shall be waived for any quarterly call that would otherwise occur but at which time a waiver as described in Section 4(n) hereof is in effect; provided, however, that the Company may elect, in its sole discretion, to conduct a quarterly call as set forth in the first sentence of this Section 4(o) and thereby satisfy its obligations hereunder, notwithstanding the fact that a waiver as described in Section 4(n) hereof is in effect. Notwithstanding the foregoing, if during the period that the provisions of this Section 4(o) are waived or calls are to be postponed by operation of the next sentence, a Representation Date has occurred or a quarterly call set forth in the first sentence of this Section 4(o) would have occurred, it shall be a precondition to recommencing sales of Shares hereunder that the Company shall first make available its appropriate officers and to cause such officers to participate in a call with the Managers upon such Managers' request in the manner set forth in the first sentence of this Section 4(o) . Additionally, if any call required by the first sentence of this Section 4(o)

would otherwise be required by this Section 4(o) to be conducted during a period when the Company, in its sole discretion, determines that it is unable to sell Shares to the public because of the operation of a Company black-out period or because it may be in possession of material, non-public information that it is unwilling to disclose at the time, such call(s) shall be postponed until such time as the Company provides notice to the Managers that it has determined, in its sole discretion, that such black-out or postponement period has ended or has otherwise been terminated. Any suspension of the provisions of this Section 4(o) shall not affect the Company's obligations provided for elsewhere in this Agreement.

(p) To reserve and keep available at all times, free of preemptive rights, Shares for the purpose of enabling the Company to satisfy its obligations hereunder.

(q) That it consents to each Manager trading in the Common Stock for the Manager's own account and for the accounts of its clients at the same time as sales of the Shares occur pursuant to this Agreement.

(r) If, to the knowledge of the Company, any condition set forth in Section 5(a) or 5(i) of this Agreement shall not have been satisfied on the applicable Settlement Date, to offer to any person who has agreed to purchase the Shares from the Company as the result of an offer to purchase solicited by the Managers the right to refuse to purchase and pay for such Shares.

(s) That each acceptance by the Company of an offer to purchase the Shares hereunder shall be deemed to be an affirmation to the Managers that the representations and warranties of the Company contained in or made pursuant to this Agreement are true and correct as of the date of such acceptance as though made at and as of such date, and an undertaking that such representations and warranties will be true and correct as of the Settlement Date for the Shares relating to such acceptance as though made at and as of such date (except that such representations and warranties shall be deemed to relate to the Registration Statement and the Prospectus as amended and supplemented relating to such Shares).

(t) To comply with the requirements of Rule 433 under the Act applicable to any "issuer free writing prospectus," as defined in such rule, including timely filing with the Commission where required, legending and record keeping.

SECTION 5. Conditions of Managers' Obligations . The obligations of each of the Managers hereunder with respect to any order submitted to a Manager by the Company to sell Shares or any agreement by a Manager to purchase Shares as principal are subject to the condition that (i) the representations and warranties on the part of the Company on the date hereof, and as of any Time of Sale and Settlement Date are true and correct, (ii) the performance by the Company of its obligations hereunder and (iii) the following additional conditions precedent.

(a) No stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; the Prospectus, any amendment or supplement thereto and each Permitted Free Writing Prospectus shall have been timely filed with the Commission under the Act (in the case of a Permitted Free Writing Prospectus, to the extent required by Rule 433 under the Act); and all requests for additional information on the part of the Commission shall have been complied with or otherwise satisfied.

(b) Since the respective dates as of which information is given in the Registration Statement and the Prospectus, there shall not have occurred any material adverse change, or any development involving a prospective material adverse change, in or affecting particularly the business or assets of the Company and its subsidiaries considered as a whole, or any material adverse change in the financial position or results of operations of the Company and its subsidiaries considered as a whole, otherwise than as set forth or contemplated in the Registration Statement and the Prospectus, which in any such case makes it impracticable or inadvisable in the reasonable judgment of the Managers to proceed with the public offering, sale, delivery or purchase of the Shares on the terms and in the manner contemplated by this Agreement.

(c) The Company shall furnish to the Managers, at every date specified in Section 4(h) of this Agreement, opinions of Company Counsel, addressed to the Managers, required to be delivered pursuant to Section 4(h).

(d) The Managers shall have received, at every date specified in Section 4(i) of this Agreement, the favorable opinions of Gibson, Dunn & Crutcher LLP, counsel to the Company, required to be delivered pursuant to Section 4(i).

(e) The Managers shall have received, at every date specified in Section 4(j) of this Agreement, the favorable opinions of Hunton & Williams LLP, as Virginia counsel for the Company, required to be delivered pursuant to Section 4(j).

(f) The Managers shall have received, at every date specified in Section 4(k) of this Agreement, the favorable opinions of Shearman & Sterling LLP, counsel to the Managers, required to be delivered pursuant to Section 4(k).

(g) At the dates specified in Section 4(l) of this Agreement, the Managers shall have received from the Accountants the comfort letters required to be delivered pursuant to Section 4(l).

(h) The Company will deliver to the Managers a certificate, dated as of and delivered on each Representation Date, to the effect that (i) the representations and warranties of the Company contained in this Agreement are true and correct on and as of such Representation Date as though made at and as of such Representation Date; (ii) the Company has duly performed, in all material respects, all obligations required to be performed by it pursuant to the terms of this Agreement at or prior to

such Representation Date; (iii) no stop order suspending the effectiveness of the Registration Statement has been issued and no proceeding for that purpose has been initiated or, to the knowledge of the Company, threatened by the Commission, the Prospectus Supplement and each Permitted Free Writing Prospectus have been timely filed with the Commission under the Act (in the case of a Permitted Free Writing Prospectus, to the extent required by Rule 433 under the Act), and all requests for additional information on the part of the Commission have been complied with or otherwise satisfied; and (iv) 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.

(i) All filings with the Commission required by Rule 424 under the Act to have been filed by each Time of Sale or related Settlement Date shall have been made within the applicable time period prescribed for such filing by Rule 424 (without reliance on Rule 424(b)(8)).

(j) The Shares shall have been approved for listing on the NYSE, subject only to notice of issuance at or prior to the Settlement Date.

(k) The Common Stock shall be an "actively-traded security" excepted from the requirements of Rule 101 of Regulation M under the Exchange Act by subsection (c)(1) of such rule.

SECTION 6. Indemnification and Contribution .

(a) *Indemnification of the Managers* . The Company agrees to indemnify and hold harmless each Manager, its affiliates, directors, officers and employees and each person, if any, who controls such Manager within the meaning of Section 15 of the 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 Permitted Free Writing Prospectus, any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act, any road show as defined in Rule 433(h) under the Act (a "road show") or any General Disclosure Package (including any General 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 Manager furnished to the Company in writing by such Manager expressly for use therein, it being understood and agreed that the only such information furnished by any Manager consists of the information described as such in subsection (b) below.

(b) *Indemnification of the Company* . Each Manager 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 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 Manager furnished to the Company in writing by such Manager expressly for use in the Registration Statement, the Prospectus (or any amendment or supplement thereto), any Permitted Free Writing Prospectus, any road show or any General Disclosure Package (including any General Disclosure Package that has subsequently been amended), it being understood and agreed upon that the only such information furnished by any Manager consists of the following information in the Prospectus: the 11 th paragraph under the caption "Plan of Distribution."

(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 " *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 Manager, its affiliates, directors and officers and any control persons of such Manager shall be designated in writing by such Manager 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 Managers 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 Managers 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 Managers 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 bear to the total commissions received by the Managers, in each case as determined by this Agreement. The relative fault of the Company, on the one hand, and the Managers 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 Managers 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 Managers 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 Managers 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 a Manager be required to contribute any amount in excess of the amount by which the total commissions received by such Manager pursuant to this Agreement exceeds the amount of any damages that such Manager 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 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Managers' 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 6 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.

SECTION 7. R epresentations and Agreements to Survive Delivery . The respective indemnities, agreements, representations, warranties and other statements of the Company and the Managers, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of the Managers or any controlling person of the Managers, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Shares.

SECTION 8. Termination .

(a) The Company shall have the right, by giving written notice as hereinafter specified, to terminate the provisions of this Agreement relating to offers and sales of Shares in its sole discretion at any time. Any such termination shall be without liability of any party to any other party except that (i) if the Shares have been sold through the Managers for the Company, then Sections 3(a)(vi), 3(a)(vii) and 4(f) of this Agreement shall remain in full force and effect with respect to and to the extent of such Shares sold, (ii) with respect to any pending sale through the Managers

for the Company, the obligations of the Company, including in respect of compensation of the Managers, shall remain in full force and effect notwithstanding the termination, and (iii) Sections 4(e), 6 and 7 of this Agreement shall remain in full force and effect notwithstanding such termination.

(b) Each Manager shall have the right, by giving written notice as hereinafter specified, to terminate the provisions of this Agreement relating to the offers and sales of Shares by such Manager in its sole discretion at any time. Any such termination shall be without liability of any party to any other party except that the provisions of Section 4(e), Section 6 and Section 7 of this Agreement shall remain in full force and effect notwithstanding such termination.

(c) This Agreement shall remain in full force and effect unless terminated pursuant to Sections 8 (a) or (b) above or otherwise by mutual agreement of the parties; *provided* that any such termination by mutual agreement shall in all cases be deemed to provide that Section 4(e), Section 6 and Section 7 shall remain in full force and effect.

(d) Any termination of this Agreement shall be effective on the date specified in such notice of termination; *provided* that such termination shall not be effective until the receipt of such notice by the Managers or the Company, as the case may be. If such termination shall occur prior to the Settlement Date for any sale of the Shares, such sale shall settle in accordance with the provisions of Section 3(a)(vi) of this Agreement.

SECTION 9. Notices. Except as otherwise herein provided, all statements, requests, notices and agreements under this Agreement shall be in writing and delivered by hand, overnight courier, mail, telex or facsimile and, if to the Managers, shall be sufficient in all respects if delivered or sent to Goldman, Sachs & Co., 200 West Street, New York, New York 10282, Attention: Registration Department; Morgan Stanley & Co. LLC, 1585 Broadway, New York, New York 10036, Attention: Equity Syndicate Desk, with a copy to the Legal Department; and Merrill Lynch, Pierce, Fenner & Smith Incorporated, One Bryant Park, New York, New York 10036, Attention: David Moran, Thomas Opladen Dr., Christopher Norris; Facsimile No. 415 835-2514 and, if to the Company, it shall be sufficient in all respects if delivered or sent to the address of the Company set forth in the Registration Statement, Attention: General Counsel, Facsimile No. (972)-855-3080. Each party to this Agreement may change such address for notices by sending to the parties to this Agreement written notice of a new address for such purpose.

SECTION 10. Parties at Interest. The Agreement herein set forth has been made solely for the benefit of the Managers and the Company and to the extent provided in Section 6 of this Agreement the controlling persons, directors and officers referred to in such section, and their respective successors, assigns, heirs, personal representatives and executors and administrators. No other person, partnership, association or corporation (including a purchaser, as such purchaser, from the Managers) shall acquire or have any right under or by virtue of this Agreement.

SECTION 11. No Fiduciary Relationship. The Company hereby acknowledges that each Manager is acting solely as sales agent and/or principal in connection with the purchase and sale of the Company's securities. The Company acknowledges and agrees that each Manager is acting solely in the capacity of an arm's length contractual counterparty to the Company with respect to the offering of any Shares contemplated hereby (including in connection with determining the terms of the offering) and not as a financial advisor or a fiduciary to, the Company or any other person. Additionally, each Manager is not advising the Company or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Manager has advised or is advising the Company on other matters). Each Manager advises that such Manager and its affiliates are engaged in a broad range of securities and financial services and that it or its affiliates may enter into contractual relationships with purchasers or potential purchasers of the Company's securities and that some of these services or relationships may involve interests that differ from those of the Company and need not be disclosed to the Company, unless otherwise required by law. The Company has consulted 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 each Manager shall have no responsibility or liability to the Company or any other person with respect thereto. Any review by each of the Managers of the Company, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of such Manager and shall not be on behalf of the Company. The Company waives, to the fullest extent permitted by law, any claims it may have against any of the Managers for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that each of the Managers shall have no liability (whether direct or indirect) to the Company in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of the Company, including stockholders, employees or creditors of the Company.

SECTION 12. Entire Agreement. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company and the Managers with respect to the subject matter hereof.

SECTION 13. Law; Construction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

SECTION 14. Headings. The Section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

SECTION 15. Waiver of Jury Trial. The Company and the Managers hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

SECTION 16. Counterparts. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

SECTION 17. Successors and Assigns . This Agreement shall be binding upon, and inure solely to the benefit of, the Managers, the Company and, to the extent provided in Sections 6 and 7 hereof, the officers and directors of the Company and each person who controls the Company or the Managers, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from the Managers shall be deemed a successor or assign by reason merely of such purchase.

[SIGNATURE PAGES FOLLOW]

If the foregoing correctly sets forth the understanding between the Company and the Managers, please so indicate in the space provided below for that purpose, whereupon this Agreement and your acceptance shall constitute a binding agreement between the Company and the Managers. Alternatively, the execution of this Agreement by the Company and its acceptance by or on behalf of the Managers may be evidenced by an exchange of facsimile or other electronic transmission or other written communications.

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 Equity Distribution Agreement

ACCEPTED as of the date
first above written

GOLDMAN, SACHS & CO.

By: /s/ RYAN GILLIAM
Name: Ryan Gilliam
Title: Vice President

Signature Page to Equity Distribution Agreement

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: /s/ DAVID MORAN
Name: David Moran
Title: Managing Director

Signature Page to Equity Distribution Agreement

MORGAN STANLEY & CO. LLC

By: /s/ TOM BOYLE
Name: Tom Boyle
Title: Executive Director

Signature Page to Equity Distribution Agreement

Schedule I

SIGNIFICANT SUBSIDIARIES

None.

Schedule II

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.
Blue Flame 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.

EXHIBIT A

FORM OF OPINIONS AND LETTER OF GENERAL COUNSEL OF THE COMPANY
TO BE DELIVERED PURSUANT TO
SECTION 4(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 Company has an authorized, issued and outstanding capitalization as set forth in the Prospectus (except for subsequent issuances, if any, pursuant to reservations, agreements or employee benefit plans referred to in the Prospectus or pursuant to the exercise of options or vesting of share unit awards referred to in 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; the Company's Common Stock has been registered pursuant to Section 12(b) of the Exchange Act and is listed on the New York Stock Exchange (the "NYSE"), and the Company has taken no action designed to, or likely to have the effect of, terminating such registration or listing, nor has the Company received any notification that the Commission or the NYSE is contemplating terminating such registration or listing.

5. The Equity Distribution 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 Equity Distribution 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 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 Equity Distribution Agreement or the performance by the Company of its obligations thereunder, or which is required to be described in the Prospectus that is not described as required.

9. The information in (a) 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, 2015 (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 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 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 or the Prospectus or filed or incorporated by reference as an exhibit to the Registration Statement or the Prospectus, 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 Equity Distribution 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 Act and the Exchange Act, 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 Equity Distribution Agreement, or for the offering, issuance, sale or delivery of the Shares by the Company pursuant to the Equity Distribution Agreement.

13. The execution, delivery and performance of the Equity Distribution Agreement by the Company and the consummation of the transactions contemplated in the Equity Distribution Agreement and the Registration Statement 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 the Prospectus under the caption "Use of Proceeds") and compliance by the Company with its obligations under the Equity Distribution 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, 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 Act) or the Prospectus, as of its date, were not appropriately responsive in all material respects to the requirements of the Act; 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, or (ii) 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 B

FORM OF OPINION OF VIRGINIA COUNSEL TO THE COMPANY
TO BE DELIVERED PURSUANT TO
SECTION 4(J)

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 Registration Statement, the Basic Prospectus and the Prospectus and to enter into and perform its obligations under the Equity Distribution Agreement (including, without limitation, issuing the Shares) and the Shares.

3. The Equity Distribution Agreement has been duly authorized, executed and delivered by the Company.

4. Assuming that all offers and sales of the Shares will (a) comply with the "Minimum Offering Price," "Pricing Formula" and "ATM Offering Limit" and (b) be completed on or prior to the "Offering Deadline," each as set forth in the Authorizing Resolutions, when issued and delivered in accordance with the terms and conditions set forth in the Equity Distribution Agreement, the Shares will have been duly authorized, validly issued, fully paid and nonassessable.

Annex A

PERMITTED FREE WRITING PROSPECTUSES

None.

Exhibit 5.1

[LETTERHEAD OF GIBSON, DUNN & CRUTCHER LLP]

Client: 03896-00049

March 28, 2016

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. 333-210424)

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-3, File No. 333-210424, (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 shares of the Company's common stock, no par value per share (the " Common Stock "), having an aggregate offering price to the public of up to $200,000,000 (the " Shares "). The Shares will be issued pursuant to that certain Equity Distribution Agreement dated as of March 1, 2016 (the " Equity Distribution Agreement ") among the Company and the Managers named therein.

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 in accordance with the Equity Distribution Agreement, will be validly issued, fully paid and non-assessable.

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

A. The effectiveness of the Registration Statement under the Securities Act will not have been terminated or rescinded.

B. We render no opinion herein as to matters involving any laws other than the Texas For Profit Corporation Law. This opinion is limited to the effect of the current state of the Texas For Profit Corporation Law 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.

C. 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.

D. All offers and sales of the Shares will (i) comply with the minimum offering price limitation and (ii) be completed on or prior to the "Offering Deadline," each as set forth in the authorization of the offering and sale of the Shares by the Company's Board of Directors.

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

March 28, 2016

Atmos Energy Corporation
1800 Three Lincoln Centre
Dallas, Texas 75240

Atmos Energy Corporation
Public Offering of up to $200,000,000 Aggregate Offering Price of Common Stock

Ladies and Gentlemen:

We have acted as special Virginia counsel for Atmos Energy Corporation, a Texas and Virginia corporation (the "Company"), in connection with (i) the Registration Statement on Form S-3 (the "Registration Statement") filed by the Company on March 28, 2016 with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), and (ii) the Company's offering and sale of the Company's

common stock, no par value per share (the "Common Stock"), having an aggregate offering price of up to $200,000,000 (the "Shares").

The Shares are being offered and sold as described in the prospectus, dated March 28, 2016 contained in the Registration Statement (the "Base Prospectus"), and the prospectus supplement thereto, dated March 28, 2016 (the "Prospectus Supplement," and, together with the Base Prospectus, 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 Securities Act.

In connection with this opinion letter, 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 things, (i) the Virginia Restated Articles of Incorporation (the "Articles of Incorporation") and the Amended and Restated Bylaws (the "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 the date hereof, 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 5, 2015 and February 2, 2016 (the "Authorizing Resolutions"), (iv) the

HUNTON& WILLIAMS

Registration Statement, (v) the Prospectus, (vi) an executed copy of the Equity Distribution Agreement, dated March 28, 2016, among the Company and Goldman, Sachs & Co., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley & Co. LLC and (vii) and a specimen stock certificate representing the Common Stock.

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. We express no opinion as to the effect of the laws of the State of Texas on the issuance, payment and nonassessability of the Shares.

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 (subject to compliance with the pertinent provisions of the Securities Act, and to compliance with such securities or "blue sky" laws of any jurisdiction as may be applicable):

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

2. Assuming that all offers and sales of the Shares will (a) comply with the "Minimum Offering Price," "Pricing Formula" and "ATM Offering Limit" and (b) be completed on or prior to the "Offering Deadline," each as set forth in the Authorizing Resolutions, when issued and delivered in accordance with the terms and conditions set forth in the Equity Distribution Agreement, the Shares will have been duly authorized, validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.2 to the Registration Statement and to the reference to our firm under the heading "Legal

HUNTON& WILLIAMS

Matters" in the Base Prospectus, which is part of the Registration Statement, and the Prospectus Supplement. 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 Securities Act or the rules and regulations of the Commission promulgated thereunder.

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 opinions are 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

May 4, 2016
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, May 4, 2016, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the 2016 fiscal year second quarter, which ended March 31, 2016, and that certain of its officers would discuss such financial results in a conference call on Thursday, May 5, 2016 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 May 4, 2016 (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 4, 2016

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 May 4, 2016 (furnished under Item 2.02)

Exhibit 99.1

ATMOS energy

News Release

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

Atmos Energy Corporation Reports Earnings for Fiscal 2016 Second Quarter and Six Months; Tightens Fiscal 2016 Guidance Range

DALLAS (May 4, 2016) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2016 second quarter and six months ended March 31, 2016 .

- Fiscal 2016 second quarter consolidated net income, excluding net unrealized margins, was $143.9 million , or $1.40 per diluted share, compared with consolidated net income, excluding net unrealized margins of $138.5 million , or $1.36 per diluted share in the prior-year quarter.
- Fiscal 2016 second quarter consolidated net income was $141.8 million , or $1.38 per diluted share, after including unrealized net losses of $2.1 million , or $0.02 per diluted share. Net

income was $137.7 million , or $1.35 per diluted share in the prior-year quarter, after including unrealized net losses of $0.8 million , or $0.01 per diluted share.

- The company's Board of Directors has declared a quarterly dividend of $0.42 per common share. The indicated annual dividend for fiscal 2016 is $1.68, which represents a 7.7 percent increase over fiscal 2015.

- Fiscal 2016 earnings guidance was tightened to $3.25 to $3.35 per diluted share from $3.20 to $3.40 per diluted share, excluding unrealized margins.

For the six months ended March 31, 2016 , consolidated net income was $244.7 million , or $2.38 per diluted share, compared with net income of $235.3 million , or $2.31 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 six months ended March 31, 2016 , compared with unrealized net gains of $4.0 million , or $0.04 per diluted share for the prior-year period. For the current six-month period, regulated operations contributed $238.3 million of net income, or $2.32 per diluted share, and nonregulated operations contributed net income of $6.3 million , or $0.06 per diluted share.

"Our performance through the second quarter of fiscal 2016 reflects the impact of investments made to our infrastructure to safely meet the energy needs of our customers," said Kim Cocklin, chief executive officer of Atmos Energy Corporation. "With the winter heating season essentially behind us, we believe we can achieve earnings in the tightened range of $3.25 to $3.35 per diluted share. Looking forward, we are positioned to continue delivering annual earnings growth in the 6 percent to 8 percent range," Cocklin concluded.

Results for the Quarter Ended March 31, 2016

Regulated distribution gross profit increased $2.9 million to $409.1 million for the fiscal 2016 second quarter, compared with $406.2 million in the prior-year quarter. Gross profit reflects a net $17.1 million increase in rates, primarily in the Mid-Tex, Mississippi and West Texas Divisions. This increase was partially offset by a $12.6 million decrease in revenue-related taxes and a $2.2 million decline in weather-related consumption. Weather was 25 percent warmer than the prior-year quarter, before adjusting for weather normalization mechanisms, which resulted in a 21 percent decrease in sales volumes.

Regulated pipeline gross profit increased $4.0 million to $95.7 million for the quarter ended March 31, 2016 , compared with $91.7 million for the same quarter last year. This increase is primarily the result of a $7.0 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filing approved in 2015, partially offset by decreased through-system volumes and lower storage and blending fees due to warmer weather in the current-year quarter.

Nonregulated gross profit decreased $9.8 million to $13.1 million for the fiscal 2016 second quarter, compared with $22.9 million for the prior-year quarter, as a result of a $7.8 million decrease in realized margins, combined with a $2.0 million decrease in unrealized margins. The quarter-over-quarter decrease in realized margins reflects larger losses on the settlement of financial positions during a period of falling natural gas prices.

Results for the Six Months Ended March 31, 2016

Regulated distribution gross profit increased $12.6 million to $742.6 million for the six months ended March 31, 2016 , compared with $730.0 million in the prior-year period. Gross profit reflects a net $30.6 million increase in rates, primarily in the Mid-Tex, Mississippi and West Texas Divisions. This increase was partially offset by a $13.9 million decrease in revenue-related taxes and a $3.3 million decrease in consumption. Weather was 26 percent warmer than the prior-year period, before adjusting for weather normalization mechanisms, which resulted in a 21 percent decrease in sales volumes.

Regulated pipeline gross profit increased $15.1 million to $190.4 million for the six months ended March 31, 2016 , compared with $175.3 million in the prior-year period. This increase primarily reflects a $17.1 million increase in revenue from the GRIP filing approved in 2015. This increase was partially offset by decreased through-system volumes and lower storage and blending fees due to warmer weather in the current-year period.

Nonregulated gross profit decreased $10.0 million to $28.9 million for the six months ended March 31, 2016 , compared with $38.9 million for the prior-year period, as a result of a $12.2 million decrease in realized margins, combined with a $2.1 million increase in unrealized

margins. The year-over-year decrease in realized margins reflects the aforementioned losses on the settlement of financial positions during a period of falling natural gas prices.

Consolidated operation and maintenance expense for the six months ended March 31, 2016 , was $258.5 million , compared with $252.0 million for the prior-year period. This increase was primarily driven by increased pipeline maintenance spending.

Capital expenditures increased to $538.2 million for the six months ended March 31, 2016 , compared with $441.6 million in the prior-year period driven by a planned increase in spending in the company's regulated operations.

For the six months ended March 31, 2016 , the company generated operating cash flow of $455.8 million , an $85.1 million decrease compared with the six months ended March 31, 2015 . The year-over-year decrease primarily reflects the timing of deferred gas cost recoveries.

The debt capitalization ratio at March 31, 2016 was 48.0 percent , compared with 47.7 percent at September 30, 2015 and 46.1 percent at March 31, 2015 . At March 31, 2016 , there was $626.9 million of short-term debt outstanding, compared with $457.9 million at September 30, 2015 and $225.0 million at March 31, 2015 .

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 2016 earnings to be in the tightened range of $3.25 to $3.35 per diluted share, excluding unrealized margins. Net income from regulated operations is expected to be in the range of $320 million to $335 million. Net income from nonregulated operations is expected to be in the range of $14 million to $19 million. Capital expenditures for fiscal 2016 are expected to range between $1.0 billion and $1.1 billion.

Conference Call to be Webcast May 5, 2016

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2016 second quarter on Thursday, May 5, 2016 , at 10:00 a.m. Eastern. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, chief executive officer, Mike Haefner, president and chief operating officer, and Bret Eckert, senior vice president and chief financial officer, along with other members of the leadership team, will participate in the conference call. The conference call will be webcast live on the Atmos Energy website at www.atmosenergy.com . A playback of the call will be available on the website later that day.

Highlights and Recent Developments

Election of Director

Effective March 1, 2016, Rafael G. Garza was elected to the board of directors of the company. Mr. Garza is co-founder and Managing Director of Bravo Equity Partners, a Fort Worth-based

firm, which provides capital to middle-market companies in the U.S. and Mexico. He is a member of the board's Audit Committee and Nominating and Corporate Governance Committee.

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, 2015 and in the company's Quarterly Report on Form 10-Q for the three and six months ended March 31, 2016 . 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 .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended March 31, 2016	2015
Gross Profit:		
Regulated distribution segment	$ 409,142	$ 406,235
Regulated pipeline segment	95,703	91,730
Nonregulated segment	13,099	22,906
Intersegment eliminations	(133)	(133)
Gross profit	517,811	520,738
Operation and maintenance expense	133,666	133,460
Depreciation and amortization	71,972	68,022
Taxes, other than income	62,157	69,046
Total operating expenses	267,795	270,528
Operating income	250,016	250,210
Miscellaneous expense	(685)	(1,561)
Interest charges	27,560	27,447
Income before income taxes	221,771	221,202
Income tax expense	79,961	83,518
Net income	$ 141,810	$ 137,684
Basic and diluted earnings per share	$ 1.38	$ 1.35
Cash dividends per share	$ 0.42	$ 0.39
Basic and diluted weighted average shares outstanding	102,946	101,746

Summary Net Income (Loss) by Segment (000s)	Three Months Ended March 31, 2016	2015
Regulated distribution	$ 114,312	$ 101,853
Regulated pipeline	25,185	27,682
Nonregulated	4,365	8,955
Unrealized margins, net of tax	(2,052)	(806)
Consolidated net income	$ 141,810	$ 137,684

5

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Six Months Ended March 31, 2016	2015
Gross Profit:		
Regulated distribution segment	$ 742,603	$ 730,047
Regulated pipeline segment	190,380	175,297
Nonregulated segment	28,857	38,945
Intersegment eliminations	(266)	(266)
Gross profit	961,574	944,023
Operation and maintenance expense	258,514	252,042
Depreciation and amortization	143,211	135,615
Taxes, other than income	113,628	118,431
Total operating expenses	515,353	506,088
Operating income	446,221	437,935
Miscellaneous expense	(1,894)	(3,268)
Interest charges	58,043	57,211
Income before income taxes	386,284	377,456
Income tax expense	141,613	142,177
Net income	$ 244,671	$ 235,279
Basic and diluted earnings per share	$ 2.38	$ 2.31
Cash dividends per share	$ 0.84	$ 0.78
Basic and diluted weighted average shares outstanding	102,837	101,667

Summary Net Income by Segment (000s)	Six Months Ended March 31, 2016	2015
Regulated distribution	$ 187,567	$ 173,240
Regulated pipeline	50,771	49,717
Nonregulated	1,124	8,371
Unrealized margins, net of tax	5,209	3,951
Consolidated net income	$ 244,671	$ 235,279

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	March 31, 2016	September 30, 2015
Net property, plant and equipment	$ 7,839,413	$ 7,430,580
Cash and cash equivalents	47,918	28,653
Accounts receivable, net	361,582	295,160
Gas stored underground	190,961	236,603
Other current assets	52,451	65,890
Total current assets	652,912	626,306
Goodwill	742,702	742,702
Deferred charges and other assets	308,899	293,357
	$ 9,543,926	$ 9,092,945
Shareholders' equity	$ 3,344,565	$ 3,194,797
Long-term debt	2,455,559	2,455,388
Total capitalization	5,800,124	5,650,185
Accounts payable and accrued liabilities	226,641	238,942
Other current liabilities	373,783	457,954
Short-term debt	626,929	457,927
Total current liabilities	1,227,353	1,154,823
Deferred income taxes	1,557,790	1,411,315
Deferred credits and other liabilities	958,659	876,622
	$ 9,543,926	$ 9,092,945

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Six Months Ended March 31, 2016	2015
Cash flows from operating activities		
Net income	$ 244,671	$ 235,279
Depreciation and amortization	143,211	135,615
Deferred income taxes	132,456	131,292
Other	11,000	10,898
Changes in assets and liabilities	(75,562)	27,764
Net cash provided by operating activities	455,776	540,848
Cash flows from investing activities		
Capital expenditures	(538,233)	(441,644)
Other, net	1,888	(1,346)
Net cash used in investing activities	(536,345)	(442,990)
Cash flows from financing activities		
Net increase in short-term debt	169,002	21,839
Net proceeds from issuance of long-term debt	—	493,538
Settlement of Treasury lock agreements	—	13,364
Repayment of long-term debt	—	(500,000)
Cash dividends paid	(86,809)	(78,074)
Repurchase of equity awards	—	(7,985)
Issuance of common stock	17,641	12,727
Net cash provided by (used in) financing activities	99,834	(44,591)
Net increase in cash and cash equivalents	19,265	53,267
Cash and cash equivalents at beginning of period	28,653	42,258
Cash and cash equivalents at end of period	$ 47,918	$ 95,525

Statistics	Three Months Ended March 31, 2016	2015	Six Months Ended March 31, 2016	2015
Consolidated distribution throughput (MMcf as metered)	152,609	183,014	253,537	306,448
Consolidated pipeline transportation volumes (MMcf)	115,040	126,371	244,199	247,005
Consolidated nonregulated delivered gas sales volumes (MMcf)	95,804	105,401	180,935	196,331
Regulated distribution meters in service	3,176,367	3,136,441	3,176,367	3,136,441
Regulated distribution average cost of gas	$ 3.94	$ 5.08	$ 4.13	$ 5.44
Nonregulated net physical position (Bcf)	36.4	17.0	36.4	17.0

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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 3, 2016
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.)

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(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)

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Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

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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 3, 2016

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 3, 2016 (furnished under Item 2.02)

Exhibit 99.1

ATMOS energy

News Release

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

Atmos Energy Corporation Reports Earnings for Fiscal 2016 Third Quarter and Nine Months; Reaffirms Fiscal 2016 Guidance

DALLAS (August 3, 2016) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2016 third quarter and nine months ended June 30, 2016 .

- Fiscal 2016 third quarter consolidated net income was $71.2 million , or $0.69 per diluted share, compared with consolidated net income of $56.3 million , or $0.55 per diluted share in the prior-year quarter.

- Fiscal 2016 third quarter consolidated net income, excluding net unrealized margins, was $68.6 million, or $0.67 per diluted share, compared with consolidated net income, excluding net unrealized margins of $55.1 million, or $0.54 per diluted share in the prior-year quarter.

- The company's Board of Directors has declared a quarterly dividend of $0.42 per common share. The indicated annual dividend for fiscal 2016 is $1.68, which represents a 7.7 percent increase over fiscal 2015.

- Fiscal 2016 earnings guidance remains in the range of $3.25 to $3.35 per diluted share, excluding net unrealized margins.

For the nine months ended June 30, 2016 , consolidated net income was $315.9 million , or $3.06 per diluted share, compared with net income of $291.6 million , or $2.86 per diluted share for the same period last year. Consolidated net income includes net unrealized gains of $7.8 million , or $0.08 per diluted share for the nine months ended June 30, 2016 , compared with net unrealized gains of $5.2 million , or $0.05 per diluted share for the prior-year period.

"Our financial and operational performance in the quarter puts us on track for another year of achieving our commitments," said Kim Cocklin, chief executive officer of Atmos Energy Corporation. "We continue to make investments to enhance the safety and reliability for our customers, while delivering consistent results for our shareholders. As we enter the final quarter of fiscal 2016, we are poised to deliver earnings per diluted share in the range of $3.25 to $3.35," Cocklin concluded.

Results for the Quarter Ended June 30, 2016

Regulated distribution gross profit increased $8.4 million to $275.4 million for the fiscal 2016 third quarter, compared with $267.0 million in the prior-year quarter. Gross profit reflects a net $6.5 million increase in rates, primarily in the Mississippi, Louisiana and West Texas Divisions. Additionally, higher customer counts primarily in our Mid-Tex and Louisiana Divisions increased gross profit $1.5 million.

Regulated pipeline gross profit increased $12.2 million to $109.2 million for the quarter ended June 30, 2016 , compared with $97.0 million for the same quarter last year. This increase is primarily the result of an $11.3 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filings approved in 2016 and 2015.

Nonregulated gross profit increased $5.0 million to $22.8 million for the fiscal 2016 third quarter, compared with $17.8 million for the prior-year quarter, as a result of a $2.8 million increase in realized margins, combined with a $2.2 million increase in unrealized margins. The quarter-over-quarter increase in realized margins reflects the timing and magnitude of settlement gains on financial positions.

Consolidated operation and maintenance expense for the quarter June 30, 2016 , was $137.4 million , compared with $132.4 million for the prior-year period. This increase was primarily driven by increased pipeline maintenance spending and legal expenses, partially offset by lower employee-related costs.

Results for the Nine Months Ended June 30, 2016

Regulated distribution gross profit increased $20.9 million to $1,018.0 million for the nine months ended June 30, 2016 , compared with $997.1 million in the prior-year period. Gross profit reflects a net $37.2 million increase in rates, primarily in the Mid-Tex, Mississippi and West Texas Divisions. This increase was partially offset by a $14.5 million decrease in revenue-related taxes and a $3.6 million decrease in consumption. Weather was 25 percent warmer than the prior-year period, before adjusting for weather normalization mechanisms, which resulted in a 19 percent decrease in sales volumes.

Regulated pipeline gross profit increased $27.3 million to $299.6 million for the nine months ended June 30, 2016 , compared with $272.3 million in the prior-year period. This increase primarily reflects a $28.4 million increase in revenue from the GRIP filings approved in 2016 and 2015. This increase was partially offset by decreased through-system volumes and lower storage and blending fees due to warmer weather in the current-year period.

Nonregulated gross profit decreased $5.0 million to $51.7 million for the nine months ended June 30, 2016 , compared with $56.7 million for the prior-year period, as a result of a $9.4 million decrease in realized margins, partially offset by a $4.3 million increase in unrealized margins. The year-over-year decrease in realized margins reflects larger settlement losses incurred during the second quarter during a period of falling natural gas prices, partially offset by the aforementioned settlement gains realized during the third quarter.

Consolidated operation and maintenance expense for the nine months ended June 30, 2016 , was $396.0 million , compared with $384.5 million for the prior-year period. This increase was primarily

driven by increased pipeline maintenance spending and legal expenses partially offset by lower employee-related costs.

Capital expenditures increased to $796.0 million for the nine months ended June 30, 2016 , compared with $667.5 million in the prior-year period driven by a planned increase in spending in the company's regulated operations.

For the nine months ended June 30, 2016 , the company generated operating cash flow of $624.6 million , a $93.0 million decrease compared with the nine months ended June 30, 2015 . The year-over-year decrease primarily reflects the timing of deferred gas cost recoveries.

The debt capitalization ratio at June 30, 2016 was 47.4 percent , compared with 47.7 percent at September 30, 2015 and 45.5 percent at June 30, 2015 . At June 30, 2016 , there was $670.5 million of short-term debt outstanding, compared with $457.9 million at September 30, 2015 and $252.0 million at June 30, 2015 .

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 2016 earnings to be in the range of $3.25 to $3.35 per diluted share, excluding net unrealized margins. Net income from regulated operations is expected to be in the range of $320 million to $335 million. Net income from nonregulated operations is expected to be in the range of $14 million to $19 million, excluding net unrealized margins. Capital expenditures for fiscal 2016 are now expected to be at the top end of the previously announced range, approximating $1.1 billion.

Conference Call to be Webcast August 4, 2016

Atmos Energy will host a conference call with financial analysts to discuss the financial results for the fiscal 2016 third quarter on Thursday, August 4, 2016 , at 10:00 a.m. Eastern. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, chief executive officer, Mike Haefner, president and chief operating officer, Bret Eckert, senior vice president and chief financial officer, along with other members of the leadership team, will participate in the conference call. The conference call will be webcast live on the Atmos Energy website at www.atmosenergy.com . A playback of the call will be available on the website later that day.

Highlights and Recent Developments

S&P Upgrades Atmos Energy's Senior Unsecured Debt
On May 13, 2016, S&P Global Ratings upgraded Atmos Energy's senior unsecured debt rating to A from A- with a ratings outlook of stable, citing the company's robust financial performance, largely due to the timely recovery of invested capital.

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, 2015 and in the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2016 . 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.

Non-GAAP Financial Measures

The information in this news release utilizes certain financial measures that are not presented in accordance with generally accepted accounting principles (GAAP). Specifically, in addition to presenting the traditional U.S. GAAP measures, historical net income and diluted earnings per share for the quarter and year-to-date periods are presented after excluding net unrealized margins on financial positions utilized in the Company's nonregulated operations. These non-GAAP financial measures are included because the Company believes they more accurately reflect the Company's financial performance since the net unrealized margins relate to positions that will settle in the future and are not necessarily indicative of the value of those positions when they are ultimately settled. In addition, the Company's fiscal year guidance for expected diluted earnings per share and net income from nonregulated operations excludes net unrealized margins because these amounts are not determinable until after the end of the fiscal year.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest natural-gas-only distributor, 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 .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended June 30, 2016	2015
Gross Profit:		
Regulated distribution segment	$ 275,381	$ 267,019
Regulated pipeline segment	109,249	97,008
Nonregulated segment	22,814	17,779
Intersegment eliminations	(133)	(133)
Gross profit	407,311	381,673
Operation and maintenance expense	137,444	132,447
Depreciation and amortization	73,459	68,444
Taxes, other than income	59,244	63,175
Total operating expenses	270,147	264,066
Operating income	137,164	117,607
Miscellaneous income	833	634
Interest charges	27,698	27,955
Income before income taxes	110,299	90,286
Income tax expense	39,106	34,005
Net income	$ 71,193	$ 56,281
Basic and diluted earnings per share	$ 0.69	$ 0.55
Cash dividends per share	$ 0.42	$ 0.39
Basic and diluted weighted average shares outstanding	103,750	102,000

Summary Net Income by Segment (000s)	Three Months Ended June 30, 2016	2015
Regulated distribution	$ 29,856	$ 22,464
Regulated pipeline	33,130	28,568
Nonregulated	5,613	4,019
Unrealized margins, net of tax	2,594	1,230
Consolidated net income	$ 71,193	$ 56,281

5

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Nine Months Ended June 30, 2016	2015
Gross Profit:		
Regulated distribution segment	$ 1,017,984	$ 997,066
Regulated pipeline segment	299,629	272,305
Nonregulated segment	51,671	56,724
Intersegment eliminations	(399)	(399)
Gross profit	1,368,885	1,325,696
Operation and maintenance expense	395,958	384,489
Depreciation and amortization	216,670	204,059
Taxes, other than income	172,872	181,606
Total operating expenses	785,500	770,154
Operating income	583,385	555,542
Miscellaneous expense	(1,061)	(2,634)
Interest charges	85,741	85,166
Income before income taxes	496,583	467,742
Income tax expense	180,719	176,182
Net income	$ 315,864	$ 291,560
Basic and diluted earnings per share	$ 3.06	$ 2.86
Cash dividends per share	$ 1.26	$ 1.17
Basic and diluted weighted average shares outstanding	103,137	101,776

Summary Net Income by Segment (000s)	Nine Months Ended June 30, 2016	2015
Regulated distribution	$ 217,423	$ 195,704
Regulated pipeline	83,901	78,285
Nonregulated	6,737	12,390
Unrealized margins, net of tax	7,803	5,181
Consolidated net income	$ 315,864	$ 291,560

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	June 30, 2016	September 30, 2015
Net property, plant and equipment	$ 8,053,547	$ 7,430,580
Cash and cash equivalents	66,206	28,653
Accounts receivable, net	277,362	295,160
Gas stored underground	244,841	236,603
Other current assets	60,504	65,890
Total current assets	648,913	626,306
Goodwill	742,702	742,702
Deferred charges and other assets	282,206	293,357
	$ 9,727,368	$ 9,092,945
Shareholders' equity	$ 3,466,724	$ 3,194,797
Long-term debt	2,205,645	2,455,388
Total capitalization	5,672,369	5,650,185
Accounts payable and accrued liabilities	198,882	238,942
Other current liabilities	410,452	457,954
Short-term debt	670,466	457,927
Current maturities of long-term debt	250,000	—
Total current liabilities	1,529,800	1,154,823
Deferred income taxes	1,585,500	1,411,315
Deferred credits and other liabilities	939,699	876,622
	$ 9,727,368	$ 9,092,945

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Nine Months Ended June 30, 2016	2015
Cash flows from operating activities		
Net income	$ 315,864	$ 291,560
Depreciation and amortization	216,670	204,059
Deferred income taxes	171,042	164,627
Other	20,750	18,999
Changes in assets and liabilities	(99,728)	38,337
Net cash provided by operating activities	624,598	717,582
Cash flows from investing activities		
Capital expenditures	(796,008)	(667,483)
Other, net	1,627	(1,119)
Net cash used in investing activities	(794,381)	(668,602)
Cash flows from financing activities		
Net increase in short-term debt	212,539	48,830
Net proceeds from issuance of long-term debt	—	493,538
Net proceeds from equity offering	98,660	—
Settlement of interest rate agreements	—	13,364
Repayment of long-term debt	—	(500,000)
Cash dividends paid	(130,363)	(116,645)
Repurchase of equity awards	—	(7,985)
Issuance of common stock through stock purchase and employee retirement plans	26,500	20,813
Net cash provided by (used in) financing activities	207,336	(48,085)
Net increase in cash and cash equivalents	37,553	895
Cash and cash equivalents at beginning of period	28,653	42,258
Cash and cash equivalents at end of period	$ 66,206	$ 43,153

Statistics	Three Months Ended June 30, 2016	2015	Nine Months Ended June 30, 2016	2015
Consolidated distribution throughput (MMcf as metered)	65,399	66,260	318,936	372,708
Consolidated pipeline transportation volumes (MMcf)	128,801	134,823	373,000	381,828
Consolidated nonregulated delivered gas sales volumes (MMcf)	76,798	75,929	257,733	272,260
Regulated distribution meters in service	3,179,374	3,144,874	3,179,374	3,144,874
Regulated distribution average cost of gas	$ 3.97	$ 4.15	$ 4.10	$ 5.26
Nonregulated net physical position (Bcf)	30.6	22.1	30.6	22.1

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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 22, 2016
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 1.01. Entry into a Material Definitive Agreement.

On September 22, 2016, Atmos Energy Corporation (the "Company") entered into a $200 million Term Loan Agreement (the "Term Loan") with Branch Banking and Trust Company as Administrative Agent ("BB&T"), and a syndicate of three lenders identified therein. The Term Loan will be used to refinance existing indebtedness and for working capital, capital expenditures and other general corporate purposes.

Borrowings under the Term Loan 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 1.150% 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 BB&T 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 BB&T, 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 3.500% per annum, plus an applicable margin of 0.000% per annum, or an effective total interest rate of 3.500% 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 0.520% per annum, plus an applicable margin of 0.900% per annum, or an effective total interest rate of 1.420% per annum.

The Company must also pay commitment fees quarterly in arrears on the average daily unused portion of the Term Loan 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 Term Loan will expire on September 22, 2019, at which time all outstanding amounts under the Term Loan will be due and payable. The Term Loan contains usual and customary covenants for transactions of this type, including covenants limiting liens, substantial asset sales and mergers. In addition, the Term Loan 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 Term Loan (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 Term Loan, including cross-defaults relating to specified other indebtedness of the Company, BB&T 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 Term Loan, 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 Term Loan 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 Term Loan, 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 Term Loan

Agreement 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 Term Loan.

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

Exhibit Number	Description
10.1	Term Loan Agreement, dated as of September 22, 2016, by and among Atmos Energy Corporation, the Lenders from time to time parties thereto and Branch Banking and Trust Company as Administrative Agent

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 27, 2016

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

INDEX TO EXHIBITS

Exhibit Number	Description
10.1	Term Loan Agreement, dated as of September 22, 2016, by and among Atmos Energy Corporation, the Lenders from time to time parties thereto and Branch Banking and Trust Company as Administrative Agent

Exhibit 10.1

Execution Version

TERM LOAN AGREEMENT

dated as of September 22, 2016

among

ATMOS ENERGY CORPORATION,
as Borrower,

THE LENDERS FROM TIME TO TIME PARTY HERETO,

and

BRANCH BANKING AND TRUST COMPANY,
as Administrative Agent

BB&T CAPITAL MARKETS,
as Sole Lead Arranger and Bookrunner

TABLE OF CONTENTS

Page

Schedules

Exhibits

TERM LOAN AGREEMENT

THIS TERM LOAN AGREEMENT (this " Agreement ") is made and entered into as of September 22, 2016, 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 BRANCH BANKING AND TRUST COMPANY, in its capacity as administrative agent for the Lenders (the " Administrative Agent ").

W I T N E S S E T H:

WHEREAS, the Borrower has requested that the Lenders establish in favor of the Borrower a $200,000,000 multi-draw term loan facility; and

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 multi-draw term loan 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):

" Adjusted LIBO Rate " shall mean, with respect to each Interest Period for a Eurodollar Borrowing, the rate per annum 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 $200,000,000.

" Aggregate Commitments " shall mean, collectively, all Commitments of all Lenders at any time outstanding.

" 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.

" Bail-In Action " shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

" Bail-In Legislation " shall mean, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council

of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

" 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.

" 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; 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.

" 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 , or in the case of a Person becoming a Lender after the Closing Date through an assignment of an existing 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) June 24, 2019, (ii) the date on which the Commitments are terminated pursuant to Section 2.6 , (iii) the first date on which the principal amount of any Loan is repaid and (iv) 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 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.

" EEA Financial Institution " shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

" EEA Member Country " shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

" EEA Resolution Authority " shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

" 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.

" EU Bail-In Legislation Schedule " shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

" 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 th 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 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) .

" 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, 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 that certain fee letter, dated as of August 30, 2016, executed by the Administrative Agent and Lead Arranger 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 .

" 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 limitations set forth 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.

" Interest Period " shall mean with respect to any Eurodollar Borrowing, a period of one, two, three or six months; provided, that:

(a) 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;

(b) 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;

(c) 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;

" Lead Arranger " shall mean BB&T Capital Markets.

" 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, (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 or (iv) a Lender or its Parent Company has become the subject of a Bail-In Action; 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 Parent Company 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.

" Lenders " shall have the meaning assigned to such term in the opening paragraph of this Agreement.

" 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 term loan made by a Lender to the Borrower under its Commitment pursuant to Section 2.2 , 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.

" Maturity Date " shall mean the earlier of (i) September 22, 2019 and (ii) 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).

" 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.

" 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.

" 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 200 West Second Street, 16 th Floor, Winston Salem, NC 27101, 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 and howsoever and whensoever 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.

" 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 Maturity 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 Maturity 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.

" Principal Revolving Credit Agreement " shall mean that certain Revolving Credit Agreement dated as of September 25, 2015 among the Borrower, Crédit Agricole Corporate and Investment Bank, as administrative agent, and the lenders from time to time parties thereto, as amended, restated, supplemented, refinanced, replaced, or otherwise modified from time to time.

" 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 I .

" 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 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.

" 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.

" Write-Down and Conversion Powers " means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

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 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 multi-draw term loan 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 term 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 and prepay Loans in accordance with the terms and conditions of this Agreement; provided , that the Borrower may not reborrow any Loans that are repaid.

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.

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 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 Maturity 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 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 . 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.

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 Maturity 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 Maturity 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. The Commitment Fee shall be payable quarterly in arrears on the last day of each March, June, September and December, commencing on December 31, 2016 and on the Commitment Termination Date.

(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) The Borrower shall pay to the Administrative Agent, for the ratable benefit of each Lender, a fee on September 22, 2017 equal to (1) the amount (if any) by which the average daily balance of Loans outstanding during the one-year period immediately following the Closing Date is below $125 million, multiplied by (2) (a) the highest Applicable Margin applicable during such one-year period, less (b) the average daily Applicable Commitment Fee Percentage applicable during such one-year period.

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,

(a) 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

(b) 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.

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 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 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 9.3 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.

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 2.15 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. Intentionally Omitted .

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.

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 Lead Arranger 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 Lead Arranger.

(b) The Administrative Agent (or its counsel) shall have received the following:

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. a certificate of the Secretary or Assistant Secretary of the Borrower in the form of Exhibit 3.1(b)(ii) , 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;

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;

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 Credit Documents and the transactions contemplated therein as the Administrative Agent or the Required Lenders shall reasonably request;

v. a certificate in the form of Exhibit 3.1(b)(v) , 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, 2015, 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;

vi. a duly executed funds disbursement agreement, together with a report setting forth the sources and uses of the proceeds hereof;

vii. 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;

viii. 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, 2016 and (B) the audited consolidated financial statements for the Borrower and its Subsidiaries for the fiscal year ending September 30, 2015; and

ix. such other documents, certificates or information as the Lead Arranger may reasonably request, all in form and substance reasonably satisfactory to the Lead Arranger.

(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.

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.

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)(viii) 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, 2015, 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)(viii) 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.

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 or 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 assets under 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 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.

Section 4.22. **EEA Financial Institution; Other Regulations** . Neither the Borrower nor any Subsidiary is an EEA Financial Institution.

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):

(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.

(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; 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.

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 pay fees and expenses on the Closing Date, (b) to refinance existing Indebtedness, (c) to fund future acquisitions permitted by Section 4.14 and (d) 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 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 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 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).

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)(v)) 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

(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 . (x) 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; or (y) any "Event of Default" has occurred and is continuing under the Principal Revolving Credit Agreement.

(g) Judgments . One or more final judgments, orders, or decrees shall be entered against the Borrower involving a liability of $100,000,000 or more, in the aggregate (to the extent not paid or covered by insurance provided by a carrier who has acknowledged 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.

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 Branch Banking and Trust Company 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 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 it has 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.

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 th day (i) the retiring Administrative Agent's resignation shall become effective, (ii) the 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.

ARTICLE IX

MISCELLANEOUS

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

To the Administrative Agent:

For operations topics: Branch Banking and Trust Company
200 West Second Street, 16th Floor
Winston Salem, NC 27101
Attention: Beth Cook
Email Address: Beth.Cook@bbandt.com
Fax: (336) 733-2740

With a copy to: Branch Banking and Trust Company
200 West Second Street, 17th Floor
Winston Salem, NC 27101
Attention: Brent Keene

Email Address: BKeene@bbandt.com
Fax: (336) 733-1456

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 : Branch Banking and Trust Company
200 West Second Street, 17th Floor
Winston Salem, NC 27101
Attention: Brent Keene
Email Address: BKeene@bbandt.com
Fax: (336) 733-1456

With a copy to: Branch Banking and Trust Company
200 West Second Street, 17th Floor
Winston Salem, NC 27101
Attention: Olu Jegede
Email Address: OJegede@bbandt.com
Fax: (336) 733-0598

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

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 authority 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.

(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 (excluding the Fee Letter, which may be amended by written agreement executed by each of the parties thereto), 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 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 Lead Arranger, 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 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 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) 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.

(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.

(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(e) 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 unmatured. 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 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 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, 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.

Section 9.16. **Acknowledgment and Consent to Bail-In of EEA Financial Institutions** . Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

(remainder of page left intentionally blank)

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 Term Loan Agreement]

BRANCH BANKING AND TRUST COMPANY,
as Administrative Agent and as a Lender

By: /s/ OLUGBENGA JEGEDE
Name: Olugbenga Jegede
Title: Senior Vice President

By: /s/ MICHAEL SKORICH
Name: Michael Skorich
Title: Senior Vice President

[Signature Page to Term Loan Agreement]

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION ,
as a Lender

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

[Signature Page to Term Loan Agreement]

COBANK, ACB , as a Lender

By: /s/ DUSTIN ZUBKE
Name: Dustin Zubke
Title: Vice President

[Signature Page to Term Loan 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	Aa3 / AA- / AA- or higher	0.750%	0.000%	0.060%
II	A1 / A+ / A+	0.850%	0.000%	0.075%
III	A2 / A / A	0.900%	0.000%	0.100%
IV	A3 / A- / A-	1.000%	0.000%	0.150%
V	Baa1 / BBB+ / BBB+ or lower	1.150%	0.150%	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**
Branch Banking and Trust Company	$66,666,666.68
JPMorgan Chase Bank, National Association	$66,666,666.66
CoBank, ACB	$66,666,666.66
TOTAL	**$200,000,000**

[SCHEDULE II]

SCHEDULE 4.20
Secured Indebtedness as of June 30, 2016

NONE.

[SCHEDULE 4.20]

SCHEDULE 4.21

SUBSIDIARIES [1]

Name	State or Country of Formation
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	Louisiana

Storage, LLC)

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]

EXHIBIT A

FORM OF ASSIGNMENT AND ACCEPTANCE

[*Date*]

Reference is made to the Term Loan Agreement dated as of September 22, 2016 (as amended and in effect on the date hereof, the " Credit Agreement "), among Atmos Energy Corporation, a Texas and Virginia corporation, the lenders from time to time party thereto and Branch Banking and Trust Company, as Administrative Agent for such lenders. Terms defined in the Credit Agreement are used herein with the same meanings.

[*Name of Assignor*] (the " Assignor ") hereby sells and assigns, without recourse, to [*name of Assignee*] (the " Assignee "), and the Assignee hereby purchases and assumes, without recourse, from the Assignor, effective as of the Assignment Date set forth below, the interests set forth below (the " Assigned Interest ") in the Assignor's rights and obligations under the Credit Agreement, including, without limitation, the Commitment of the Assignor on the Assignment Date and Credit Exposure owing to the Assignor which are outstanding on the Assignment Date, but excluding accrued interest and fees to and excluding the Assignment Date. The Assignee hereby acknowledges receipt of a copy of the Credit Agreement. From and after the Assignment Date (i) the Assignee shall be a party to and be bound by the provisions of the Credit Agreement and, to the extent of the Assigned Interest, have the rights and obligations of a Lender thereunder and (ii) the Assignor shall, to the extent of the Assigned Interest, relinquish its rights and be released from its obligations under the Credit Agreement.

This Assignment and Acceptance is being delivered to the Administrative Agent together with (i) if the Assignee is a Foreign Lender, any documentation required to be delivered by the Assignee pursuant to Section 2.17(e) of the Credit Agreement, duly completed and executed by the Assignee, and (ii) if the Assignee is not already a Lender under the Credit Agreement, an Administrative Questionnaire in the form supplied by the Administrative Agent, duly completed by the Assignee. The Assignee shall pay the fee payable to the Administrative Agent pursuant to Section 9.4(b)(iv) of the Credit Agreement.

The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (ii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby, and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Credit Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Credit Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Credit Document or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Credit Document.

The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Acceptance and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all requirements of an eligible assignee under Section 9.4 of the Credit Agreement (subject to receipt of such consents as may be required under Section 9.4(b)(iii) of the Credit Agreement), (iii) from and after the Effective Date, it shall

be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.1 thereof, as applicable, and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Acceptance and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent or any other Lender, and (v) if it is a Foreign Lender, attached to the Assignment and Acceptance is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Credit Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Credit Documents are required to be performed by it as a Lender.

Choose in the alternative [**Alternative A** : From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignor for amounts which have accrued to but excluding the Effective Date and to the Assignee for amounts which have accrued from and after the Effective Date.] [**Alternative B** : From and after the Effective Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves.]

This Assignment and Acceptance shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Acceptance may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Acceptance by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Acceptance. This Assignment and Acceptance shall be governed by and construed in accordance with the laws of the State of New York.

Assignment Date:

Legal Name of Assignor:

Legal Name of Assignee:

Assignee's Address for Notices:

Effective Date of Assignment:
(" Effective Date "):

Facility	Principal Amount Assigned	Percentage Assigned of Commitment (set forth, to at least 8 decimals, as a percentage of the aggregate Commitments of all Lenders thereunder)
Commitment:	$	%

The terms set forth above are hereby agreed to:

[**NAME OF ASSIGNOR**], as Assignor

By: _____
Name:
Title:

[**NAME OF ASSIGNEE**], as Assignee

By: _____
Name:
Title:

The undersigned hereby consents to the within assignment [1]:

ATMOS ENERGY CORPORATION

By: _____
Name:
Title:

BRANCH BANKING AND TRUST COMPANY, as Administrative Agent:

By: _____
Name:
Title:

By: _____
Name:
Title:

[1] Consents to be included to the extent required by Section 9.4(b)(iii) of the Credit Agreement.

EXHIBIT 2.3

FORM OF NOTICE OF BORROWING

[*Date*]

Branch Banking and Trust Company,
as Administrative Agent
for the Lenders referred to below
200 West Second Street, 16th Floor
Winston Salem, NC 27101
Attention: Beth Cook
Email: Beth.Cook@bbandt.com
Fax: 336-733-2740

Ladies and Gentlemen:

Reference is made to the Term Loan Agreement dated as of September 22, 2016 (as amended and in effect on the date hereof, the " Credit Agreement "), among the undersigned, as Borrower, the lenders from time to time party thereto, and Branch Banking and Trust Company, as Administrative Agent. Terms defined in the Credit Agreement are used herein with the same meanings. This notice constitutes a Notice of Borrowing, and the Borrower hereby requests a Borrowing under the Credit Agreement, and in that connection the Borrower specifies the following information with respect to the Borrowing requested hereby:

(A) Aggregate principal amount of Borrowing [2]: _____

(B) Date of Borrowing (which is a Business Day): _____

(C) Interest Rate basis [3]: _____

(D) Interest Period [4]: _____

(E) Location and number of Borrower's account to which proceeds of Borrowing are to be disbursed: _____

The Borrower hereby represents and warrants that the conditions specified in paragraphs (a) and (b) of Section 3.2 of the Credit Agreement are satisfied.

[*Signature page follows*]

[2] Not less than $5,000,000 for Eurodollar Borrowing or $1,000,000 for Base Rate Borrowing.

[3] Eurodollar Borrowing or Base Rate Borrowing.

[4] Which must comply with the definition of "Interest Period" and end not later than the Commitment Termination Date.

Very truly yours,

ATMOS ENERGY CORPORATION

By: _____
Name:
Title:

EXHIBIT 2.5

FORM OF NOTICE OF CONVERSION/CONTINUATION

[*Date*]

Branch Banking and Trust Company,
as Administrative Agent
for the Lenders referred to below
200 West Second Street, 16th Floor
Winston Salem, NC 27101
Attention: Beth Cook
Email: Beth.Cook@bbandt.com
Fax: 336-733-2740

Ladies and Gentlemen:

Reference is made to the Term Loan Agreement dated as of September 22, 2016 (as amended and in effect on the date hereof, the " Credit Agreement "), among the undersigned, as Borrower, the lenders named therein, and Branch Banking and Trust Company, as Administrative Agent. Terms defined in the Credit Agreement are used herein with the same meanings. This notice constitutes a Notice of Conversion/Continuation and the Borrower hereby requests the conversion or continuation of a Borrowing under the Credit Agreement, and in that connection the Borrower specifies the following information with respect to the Borrowing to be converted or continued as requested hereby:

(A) Borrowing to which this request applies: _____

(B) Principal amount of Borrowing to be converted/continued: _____

(C) Effective date of election (which is a Business Day): _____

(D) Interest rate basis: _____

(E) Interest Period: _____

Very truly yours,

ATMOS ENERGY CORPORATION

By: _____
Name:
Title:

EXHIBIT 3.1(b)(ii)

FORM OF SECRETARY'S CERTIFICATE OF ATMOS ENERGY CORPORATION

Reference is made to the Term Loan Agreement dated as of September 22, 2016 (the " Credit Agreement "), among Atmos Energy Corporation (the " Borrower "), the lenders named therein, and Branch Banking and Trust Company, as Administrative Agent. Terms defined in the Credit Agreement are used herein with the same meanings. This certificate is being delivered pursuant to Section 3.1(b)(ii) of the Credit Agreement.

I, _____, Secretary of the Borrower, DO HEREBY CERTIFY that:

(a) annexed hereto as Exhibit A is a true, correct and complete copy of the Amended and Restated Articles of Incorporation of the Borrower, and all amendments thereto, for each of the State of Texas and the Commonwealth of Virginia. Except as shown on Exhibit A, each of such Amended and Restated Articles of Incorporation of the Borrower has not been amended or otherwise modified since [*date*] and at all times hereafter through the date hereof;

(b) annexed hereto as Exhibit B is a true and correct copy of the Amended and Restated Bylaws of the Borrower as in effect on [*date*] [5] and at all times thereafter through the date hereof;

(c) annexed hereto as Exhibit C is a true and correct copy of certain resolutions duly adopted by the Board of Directors of the Borrower at its meeting on [*date*] with respect to the transactions contemplated by the Credit Agreement, which resolutions are the only resolutions adopted by the Board of Directors of the Borrower or any committee thereof relating to the Credit Agreement and the other Loan Documents to which the Borrower is a party and the transactions contemplated therein and have not been revoked, amended, supplemented or modified and are in full force and effect on the date hereof; and

(d) each of the persons named below is and has been at all times since [*date*] a duly elected and qualified officer of the Borrower holding the office set forth opposite her name and the signature set forth opposite her name is her genuine signature:

[5] This date should be prior to the date of the resolutions referred to in clause (d).

Name		*Title*		*Specimen Signature*
[Include all officers who are signing the Credit Agreement or any other Credit Documents.]				

IN WITNESS WHEREOF, I have hereunto signed my name this ___ day of [*month*], [*year*].

_____
Name
Secretary

I, _____, [_____] of the Borrower, do hereby certify that _____ has been duly elected, is duly qualified and is the [*Assistant*] Secretary of the Borrower, that the signature set forth above is [*his/her*] genuine signature and that [*he/she*] has held such office at all times since [*date*]. [6]

_____
Name:
Title:

[6] This certification should be included as part of the Secretary's certificate and signed by one of the officers whose incumbency is certified pursuant to clause (e) above.

Exhibit A

[Articles of Incorporation]

3.1(b)(ii)-3

Exhibit B

[Bylaws]

Exhibit C

[Resolutions]

EXHIBIT 3.1(b)(v)

FORM OF OFFICER'S CERTIFICATE OF ATMOS ENERGY CORPORATION

Reference is made to the Term Loan Agreement dated as of September 22, 2016 (the " Credit Agreement "), among Atmos Energy Corporation (the " Borrower "), the lenders from time to time party thereto, and Branch Banking and Trust Company, as Administrative Agent. Terms defined in the Credit Agreement are used herein with the same meanings. This certificate is being delivered pursuant to Section 3.1(b)(v) of the Credit Agreement.

I, _____, [_____] of the Borrower, DO HEREBY CERTIFY that:

(a) no Default or Event of Default exists;

(b) the representations and warranties of the Borrower set forth in the Credit Documents are true and correct in all material respects;

(c) since September 30, 2015, there 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 their properties which would have or be reasonably expected to have a Material Adverse Effect;

(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 such properties or the businesses operated by the Borrower or its Subsidiaries (the " Businesses "), and (c) there are no conditions relating to the Businesses or such properties that would reasonably be expected to give rise to a material liability under any applicable Environmental Laws; and

(f) attached hereto as Exhibit A are true, correct and complete 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 are in full force and effect and all applicable waiting periods have expired, and no investigation or inquiry by any governmental authority regarding the Commitments or any transaction being financed with the proceeds thereof is ongoing.

IN WITNESS WHEREOF, I have hereunto signed my name this ___ day of [*month*], [*year*].

_____
Name:
Title:

Exhibit A

[third party consents and approvals]

EXHIBIT 5.1(c)

FORM OF COMPLIANCE CERTIFICATE

To: Branch Banking and Trust Company,
as Administrative Agent
for the Lenders referred to below
200 West Second Street, 16th Floor
Winston Salem, NC 27101
Attention: Beth Cook
Email: Beth.Cook@bbandt.com
Fax: 336-733-2740

Ladies and Gentlemen:

Reference is made to that certain Term Loan Agreement dated as of September 22, 2016 (as amended and in effect on the date hereof, the " Credit Agreement "), among Atmos Energy Corporation (the " Borrower "), the lenders named therein, and Branch Banking and Trust Company, as Administrative Agent. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Credit Agreement.

I, _____, being the duly elected and qualified, and acting in my capacity as Chief Financial Officer of the Borrower, hereby certify to the Administrative Agent and each Lender as follows:

1. The consolidated financial statements of the Borrower and its Subsidiaries attached hereto for the fiscal [***quarter***][***year***] ending _____ fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as at the end of such fiscal [***quarter***][***year***] on a consolidated basis, and the related statements of income cash flows of the Borrower and its Subsidiaries for such fiscal [***quarter***][***year***] , in accordance with generally accepted accounting principles consistently applied (subject, in the case of such quarterly financial statements, to normal year-end audit adjustments and the absence of footnotes).

2. The calculations set forth in Attachment 1 are computations of the financial covenants set forth in Article V of the Credit Agreement calculated from the financial statements referenced in clause 1 above in accordance with the terms of the Credit Agreement.

3. Based upon a review of the activities of Borrower and its Subsidiaries and the financial statements attached hereto during the period covered thereby, as of the date hereof, there exists no Default or Event of Default.

_____
Name:
Title: Treasurer

Attachment 1 to Compliance Certificate

3.1(b)(vii)-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

October 5, 2016
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 1.01. Entry into a Material Definitive Agreement.

On October 5, 2016, Atmos Energy Corporation (the "Company") entered into the First Amendment to Revolving Credit Agreement (the "First Amendment") with Crédit Agricole Corporate and Investment Bank as Administrative Agent, Mizuho Bank, Ltd. and JPMorgan Chase Bank, National Association as co-syndication agents and a syndicate of 17 lenders identified therein, which amends the Company's existing Revolving Credit Agreement dated September 25, 2015 (the "Crédit Agricole Facility"). The primary changes to the Crédit Agricole Facility, as reflected in the First Amendment, were to (i) extend the expiration date of the Crédit Agricole Facility for one (1) additional year to September 25, 2021, (ii) increase the committed loan amount from $1,250,000,000 to $1,500,000,000 and (iii) retain the $250,000,000 accordion feature (allowing for an increase in the total committed loan amount to $1,750,000,000).

The Crédit Agricole 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 First 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 First 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 First 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 herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	First Amendment to Revolving Credit Agreement, dated as of October 5, 2016, by and among Atmos Energy Corporation, the lenders from time to time parties thereto (the "Lenders") and Crédit Agricole Corporate and Investment Bank, 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: October 11, 2016

By: /s/ LOUIS P. GREGORY #160;
Louis P. Gregory
Senior Vice President, General Counsel
and Corporate Secretary

INDEX TO EXHIBITS

Exhibit Number	Description
10.1	First Amendment to Revolving Credit Agreement, dated as of October 5, 2016, by and among Atmos Energy Corporation, the lenders from time to time parties thereto (the "Lenders") and Crédit Agricole Corporate and Investment Bank, in its capacity as administrative agent for the Lenders

Exhibit 10.1

Execution Version

FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT

THIS FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT (this " ***Amendment*** "), is made and entered into as of October 5, 2016, by and among ATMOS ENERGY CORPORATION, a Texas and Virginia corporation (the " ***Borrower*** "), the lenders signatory hereto (the " ***Lenders*** ") and CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, in its capacity as administrative agent for the Lenders (the " ***Administrative Agent*** ").

W I T N E S S E T H :

WHEREAS, the Borrower, certain of the Lenders and the Administrative Agent are parties to a certain Revolving Credit Agreement dated as of September 25, 2015 (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 such 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 $250,000,000, 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 provide new Commitments or 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 Credit Agreement that may be used in addition to the incremental Commitments provided below; and

WHEREAS, the Borrower has also requested that the Administrative Agent and the Lenders amend certain provisions of the Credit Agreement, including, without limitation, an extension of the term of the Commitments, and subject to the terms and conditions hereof, the Administrative Agent and 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 Administrative Agent and the Lenders 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 $1,500,000,000. Each Lender executing this Amendment agrees that, effective as of the First 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 Lender signatory hereto that was not a party to the Credit Agreement prior to this Amendment hereby becomes a party to the Credit Agreement as a Lender thereunder with the same force and effect as if originally named therein as a Lender, and without limiting the generality of the foregoing, hereby expressly assumes all obligations and liabilities of a Lender thereunder and agrees to be bound by the terms and conditions of the Credit Agreement. 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 First Amendment Date on the terms set forth in Section 2.21 of the Credit Agreement.

2. **Amendments**.

a) Section 1.1 of the Credit Agreement is hereby amended by replacing the definitions of "Aggregate Commitment Amount", "Anti-Terrorism and Anti-Corruption Laws", "Co-Documentation Agents", "Commitment Termination Date", "Credit Documents", "Federal Funds Rate", "Fee Letter", "Joint Lead Arrangers" and "Lender Insolvency Event" 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 First Amendment Date, the Aggregate Commitment Amount equals $1,500,000,000.

" 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 United Kingdom, the European Union or any other applicable authority.

" Co-Documentation Agents " shall mean, collectively, Bank of America, N.A., U.S. Bank National Association, Wells Fargo Bank, N.A and BNP Paribas.

" Commitment Termination Date " shall mean the earliest of (i) September 25, 2021 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).

" Credit Documents " shall mean, collectively, this Agreement, any promissory notes issued pursuant to this Agreement, the Fee Letters, 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.

" Federal Funds Rate " shall mean, for any day, the rate per annum (rounded upwards, if necessary, to the next 1/100th of 1%) equal to the weighted average of the rates on overnight Federal funds transactions with member banks of the Federal Reserve System, 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 Letters " shall mean, collectively, that certain fee letter, dated as of September 9, 2016, executed by the Administrative Agent and accepted by the Borrower, and that certain fee letter dated as of September 9, 2016, executed by the Administrative Agent, Mizuho Bank, Ltd. and JP Morgan Chase Bank, N.A. and accepted by the Borrower.

" Joint Lead Arrangers " shall mean, collectively, Crédit Agricole Corporate and Investment Bank, Mizuho Bank, Ltd., JPMorgan Chase Bank, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated (or any other registered broker-dealer wholly-owned by Bank

of America Corporation to which all or substantially all of Bank of America Corporation's or any of its subsidiaries' investment banking, commercial lending services or related businesses may be transferred following the date of this Agreement), U.S. Bank National Association, Wells Fargo Securities, LLC and BNP Paribas Securities Corp.

" Lender Insolvency Event " shall mean that (i) a Lender or its Parent Company is, or has been, 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, (iii) a Lender or its Parent Company has become the subject of a Bail-In Action; 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 Parent Company 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.

b) Section 1.1 of the Credit Agreement is hereby amended by adding the following definitions in their entirety in the appropriate alphabetical order:

" Bail-In Action " shall mean the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an EEA Financial Institution.

" Bail-In Legislation " shall mean, with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule.

" Co-Syndication Agents " shall mean, collectively, Mizuho Bank, Ltd. and JPMorgan Chase Bank, N.A.

" EEA Financial Institution " shall mean (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

" EEA Member Country " shall mean any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

" EEA Resolution Authority " shall mean any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

" EU Bail-In Legislation Schedule " shall mean the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

" Extension Effective Date " shall have the meaning provided in Section 2.23 .

" First Amendment Date " shall mean October 5, 2016.

" Write-Down and Conversion Powers " means, with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule.

c) Section 1.1 of the Credit Agreement is hereby amended by deleting the definitions of "Anniversary Date", "Borrower Extension Notice Date", "Existing Termination Date" and "Syndication Agent" in their entirety.

d) Section 2.11(d) of the Credit Agreement is hereby amended by replacing such subsection in its entirety with the following:

(d) Accrued fees under paragraph (b) above shall be payable quarterly in arrears on the last day of each March, June, September and December, commencing on December 31, 2016, and on the Commitment Termination Date.

e) Section 2.21(a) of the Credit Agreement is hereby amended by deleting the reference to "September 30, 2014" in clause (a) of the first sentence thereof and replacing it with "September 30, 2015".

f) The Credit Agreement is hereby amended by adding new Section 4.22 as follows:

Section 4.22 EEA Financial Institution; Other Regulations . Neither the Borrower nor any Subsidiary is an EEA Financial Institution.

g) The term "Syndication Agent," as used in Sections 8.8 and 9.15 of the Credit Agreement is hereby deleted and replaced with the term "Co-Syndication Agents."

h) Section 9.2(b) of the Credit Agreement is hereby amended by inserting the phrase "(excluding the Fee Letters, each of which may be amended by written agreement executed by each of the parties thereto)" immediately following the reference to "Credit Documents."

i) Section 9.4(d) of the Credit Agreement is hereby amended by replacing the first sentence of such section, before the proviso, in its entirety with the following:

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, any of the Borrower's Affiliates or Subsidiaries or any Defaulting Lender) (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);

j) Section 9.8 of the Credit Agreement is hereby amended by replacing the second sentence of such section in its entirety with the following:

This Agreement, the Fee Letters, 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.

k) Section 9.15 of the Credit Agreement is hereby amended by replacing the first sentence of such section in its entirety with the following:

The Administrative Agent, the Co-Syndication Agents, the Co-Documentation Agents, the Joint Lead Arrangers, each Lender and their Affiliates (collectively, solely for purposes of this paragraph, the "Lenders"), may have economic interests that conflict with those of Borrower.

l) The Credit Agreement is hereby amended by adding new Section 9.16 as follows:

Section 9.16 Acknowledgment and Consent to Bail-In of EEA Financial Institutions. Notwithstanding anything to the contrary in any Credit Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any EEA Financial Institution arising under any Credit Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of an EEA Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an EEA Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an EEA Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such EEA Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Credit Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any EEA Resolution Authority.

m) 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 the Fee Letters (as defined above), (ii) such fees as the Borrower has previously agreed to pay the Administrative Agent or any of its affiliates in connection with this Amendment, and (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) To the extent requested by any Lender in writing not less than five (5) Business Days prior to the First Amendment Date, any such Lender shall have received, not later than two (2) calendar days prior to the First Amendment Date, all documentation and other information with respect to the Borrower that such Lender 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; and

c) 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;

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; and

v. certified copies of all consents, approvals, authorizations, registrations and filings and orders, if any, 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 this Amendment or any of the

transactions contemplated hereby, 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 an governmental authority regarding the Commitments or any transaction being financed with the proceeds hereof shall be ongoing.

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) 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. 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 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 agreements, whether written or oral, with respect thereto.

[*Signature Pages To Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment 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 FIRST AMENDMENT 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/ GORDON YIP
Name: Gordon Yip
Title: Director

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

MIZUHO BANK, LTD. ,
as Co-Syndication Agent and as a Lender

By: /s/ NELSON CHANG
Name: Nelson Chang
Title: Authorized Signatory

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

JPMORGAN CHASE BANK, NATIONAL ASSOCIATION ,
as Co-Syndication Agent and as a Lender

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

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

BANK OF AMERICA, N.A. ,
as a Co-Documentation Agent and as a Lender

By: /s/ MAGGIE HALLELAND
Name: Maggie Halleland
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

U.S. BANK NATIONAL ASSOCIATION , as a Co-Documentation Agent and as a Lender

By: /s/ MICHAEL E. TEMNICK
Name: Michael E. Temnick
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

WELLS FARGO BANK, NATIONAL ASSOCIATION , as a Co-Documentation Agent and as a Lender

By: /s/ KEITH LUETTEL
Name: Keith Luettel
Title: Director

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

BNP PARIBAS , as a Co-Documentation Agent and as a Lender

By: /s/ NICOLE RODRIGUEZ
Name: Nicole Rodriguez
Title: Director

By: /s/ JULIEN PECOUD-BOUVET
Name: Julien Pecoud-Bouvet
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT 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 FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

BRANCH BANKING AND TRUST COMPANY, as a Lender

By: /s/ KELLY ATTAYEK
Name: Kelly Attayek
Title: Assistant Vice President

[SIGNATURE PAGE TO FIRST 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 FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

THE TORONTO-DOMINION BANK, NEW YORK BRANCH , as a Lender

By: /s/ SAVO BOZIC
Name: Savo Bozic
Title: Authorized Signatory

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

GOLDMAN SACHS BANK USA , as a Lender

By: /s/ JOSH ROSENTHAL
Name: Josh Rosenthal
Title: Authorized Signatory

[SIGNATURE PAGE TO FIRST 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 FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

COBANK, ACB , as a Lender

By: /s/ DUSTIN ZUBKE
Name: Dustin Zubke
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

REGIONS BANK, as a Lender

By: /s/ BRIAN J. WALSH
Name: Brian J. Walsh
Title: Director

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

THE NORTHERN TRUST COMPANY , as a Lender

By: /s/ WICKS BARKHAUSEN
Name: Wicks Barkhausen
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

BOKF, NA DBA BANK OF TEXAS , as a Lender

By: /s/ MATTHEW RENNA
Name: Matthew Renna
Title: Vice President

[SIGNATURE PAGE TO FIRST AMENDMENT TO REVOLVING CREDIT AGREEMENT]

Exhibit A

Schedule II

COMMITMENT AMOUNTS

Lender	Commitment Amount
Crédit Agricole Corporate and Investment Bank	$117,000,000.00
Mizuho Bank, Ltd.	$117,000,000.00
JPMorgan Chase Bank, National Association	$117,000,000.00
Bank of America, N.A.	$116,000,000.00
U.S. Bank National Association	$116,000,000.00
Wells Fargo Bank, National Association	$116,000,000.00
BNP Paribas	$116,000,000.00
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	$95,000,000.00
Branch Banking and Trust Company	$95,000,000.00
Canadian Imperial Bank of Commerce, New York Branch	$95,000,000.00
The Toronto-Dominion Bank, New York Branch	$95,000,000.00
Goldman Sachs Bank USA	$80,000,000.00
Regions Bank	$80,000,000.00
CoBank, ACB	$55,000,000.00

Morgan Stanley Bank, N.A.	$50,000,000.00
The Northern Trust Company	$20,000,000.00
BOKF, NA dba Bank of Texas	$20,000,000.00
TOTAL	**$1,500,000,000**

CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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

October 26, 2016
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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers .

(c) On October 26 , 2016, Atmos Energy Corporation ("Atmos Energy") has appointed David J. Park, currently president of the West Texas Division of Atmos Energy, as senior vice president, utility operations, effective January 1, 2017. Mr. Park, 45, will report to Mike Haefner, President and Operating Officer and will be a member of the company's senior management team. Although Atmos Energy is not a party to any employment agreement with Mr. Park, he will receive an annual base salary of $360,000. Mr. Park will also be eligible to participate in all other applicable incentive, benefit and deferred compensation plans offered by the company to its senior officers.

In addition, Atmos Energy will enter into a change in control severance agreement with Mr. Park to provide certain severance benefits to him in the event of the termination of his employment within three years following a change in control of the company. The agreement will provide that in the case of such termination of employment, the company will pay Mr. Park a lump sum severance payment equal to 2.5 times his total compensation, comprised of his annual base salary and "average bonus," as such term is defined in the agreement. In addition, Mr. Park will receive all medical, dental, vision, and any other health benefits which qualify for continuation coverage under Internal Revenue Code Section 4980B ("COBRA coverage"), for a period of 18 months from the date of his termination.

In the event of such termination of employment, the company will also pay Mr. Park a lump sum payment generally equal to the actuarially equivalent sum of the value of (a) an additional three (3) years of age and service credits payable under our Pension Account Plan; (b) an additional three (3) years of company matching contributions under our Retirement Savings Plan; (c) the cost to the company of providing COBRA coverage benefits to Mr. Park for an additional 18-month period and (d) the cost to the company of providing accident and life insurance as well as disability benefits for three (3) years following the date of his termination.

However, if Mr. Park is terminated by the company for "cause" (as defined in the agreement), or if his employment is terminated by retirement, death, or disability, the agreement will provide that the company will not be obligated to pay the severance benefits to Mr. Park. The agreement will further provide that if Mr. Park voluntarily terminates his employment except for "constructive termination" (as defined in the agreement), the company will not be obligated to pay him the severance benefits. A form of such change in control severance agreement has been previously filed with the Commission as Exhibit 10.3(a) to Form 10-K for the fiscal year ended September 30, 2015.

A copy of a news release issued on October 28, 2016 announcing this management change is filed herewith as Exhibit 99.1.

(d) On October 27, 2016, Kelly H. Compton was elected to the Board of Directors of the Company, effective November 1, 2016, with her term expiring at the 2017 annual meeting of shareholders on February 8, 2017. The Board of Directors also appointed Ms. Compton to serve as a member of the Audit Committee and the Nominating and Corporate Governance Committee, also effective November 1, 2016. Ms. Compton will participate in all applicable compensation and benefit plans offered by the Company to our directors. Ms. Compton has not received any grant or award under any Company plan, contract or arrangement in connection with her election.

A copy of a news release issued on October 28, 2016 announcing Ms. Compton's election to the Board of Directors is filed herewith as Exhibit 99.2.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	News Release issued by Atmos Energy Corporation dated October 28, 2016
99.2	News Release issued by Atmos Energy Corporation dated October 28, 2016

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 28, 2016

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 issued by Atmos Energy Corporation dated October 28, 2016
99.2	News Release issued by Atmos Energy Corporation dated October 28, 2016

Exhibit 99.1

ATMOS energy

News Release

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

Atmos Energy Corporation Promotes
David Park to Senior Vice President of Utility Operations

DALLAS (October 28, 2016)-Atmos Energy Corporation (NYSE: ATO) said today that David Park has been promoted to senior vice president of utility operations, effective January 1, 2017. In his new role, Park will be responsible for the operations of Atmos Energy's six utility divisions in eight states, as well as gas supply.

"David has broad experience in engineering, operations and rates and regulatory areas, and currently serves as President of the West Texas Division. He will continue the emphasis we place on the success of all our utility divisions, making our safe system even safer, and delivering exceptional customer service," said Michael E. Haefner, President and COO of Atmos Energy Corporation.

Park, 45, has been with the company more than 20 years, having started his career with Lone Star Gas Company in 1994. Before being named President of the West Texas Division, he was Vice President of Rates and Regulatory Affairs in the Mid-Tex Division, and previously held positions in Engineering and Public Affairs.

Park is a graduate of Texas A&M University and is a registered professional engineer. He has been active in a number of community organizations throughout his career with Atmos Energy, including the United Way and Chamber of Commerce in both Bryan-College Station and Lubbock, Texas. David is currently chair of the Texas Gas Association.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest natural-gas-only distributor, 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 .

Exhibit 99.2

ATMOS energy

News Release

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

Atmos Energy Corporation Names
Kelly H. Compton to Board of Directors

DALLAS (October 28, 2016)-Atmos Energy Corporation (NYSE: ATO) said today that Kelly H. Compton has been elected to its board of directors. Her election, effective November 1, 2016, will increase the board's size to 14 directors. Compton will serve on the board's Audit Committee and Human Resources Committee.

Compton has served as Executive Director of The Hoglund Foundation since 1992. Prior to joining the Hoglund Foundation, Compton was with NationsBank Texas and its predecessors for 13 years, serving as Vice President of Commercial Lending.

"Kelly Compton brings a significant amount of experience in public and private finance, development and strategic matters," said Robert W. Best, chairman of the board of Atmos Energy Corporation. "Our directors will greatly benefit from Kelly's broad and diverse experience, and we look forward to her wise counsel in helping us lead Atmos Energy."

Currently, Compton serves on the Board of Trustees for The Perot Museum of Nature and Science, the Teach for America Dallas-Ft. Worth Regional Advisory Board and the Board of Directors for Momentous Institute.

Compton graduated cum laude from Southern Methodist University with a bachelor's degree in Business Administration with a specialization in Finance, and currently serves on its Board of Trustees.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest natural-gas-only distributor, 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 .

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 29, 2016
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 1.01. Entry into a Material Definitive Agreement.

On October 29, 2016, Atmos Energy Holdings, Inc. ("Holdings"), a wholly-owned subsidiary of Atmos Energy Corporation ("Atmos Energy"), entered into an agreement (the "Agreement") to sell all of the membership interests in Atmos Energy Marketing, LLC ("Marketing"), to CenterPoint Energy Services, Inc. ("CP Energy Services"), an affiliate of CenterPoint Energy, Inc. ("CenterPoint"), for a purchase price of $40 million plus working capital at the closing. Working capital at the closing is expected to be approximately $80 million. The Agreement contains the usual terms and conditions customary for transactions of this type, including adjustments to the working capital at closing and indemnification by Holdings related to the business of Marketing prior to closing and breaches of representations and warranties regarding the business conducted by Marketing. The closing of the transaction is subject to the satisfaction of customary conditions including the receipt of applicable regulatory approvals. Neither Atmos Energy nor any of its affiliates, including Holdings or Marketing, have had a material relationship with CenterPoint or any of its affiliates, including CP Energy Services, other than in respect of the Agreement.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the Agreement, a copy of which is attached as Exhibit 2.1 hereto and incorporated into this Item 1.01 by reference. The Agreement is included as an exhibit to this Form 8-K to provide investors and security holders with information regarding its terms. It is not intended to provide any other factual or financial information about Atmos Energy, Marketing, CenterPoint, the other parties to the Agreement or any of their respective subsidiaries and affiliates. The representations, warranties and covenants contained in the Agreement were made only for purposes of that agreement and as of specific dates; were solely for the benefit of the parties to the Agreement; may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties thereto instead of establishing these matters as facts; and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors should not rely on the representations, warranties and covenants or any description thereof as characterizations of the actual state of facts or condition of Atmos Energy, Marketing, CenterPoint, the other parties to the Agreement or any of their respective subsidiaries and affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Agreement, which subsequent information may or may not be fully reflected in public disclosures by Atmos Energy or CenterPoint.

Cautionary Statement for the Purposes of the Safe Harbor under the Private Securities Litigation Reform Act of 1995

The statements contained in this Current Report on Form 8-K 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 Report are forward-looking statements made in good faith by us

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 Report, the word "expect" 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 expressed or implied in the statements relating to our strategy, operations, markets, services and other factors. Accordingly, while we believe 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. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise.

Item 7.01. Regulation FD Disclosure.

On October 31, 2016, Atmos Energy announced in a news release that Holdings had entered into the Agreement described above under Item 1.01. A copy of the news release is furnished as Exhibit 99.1. The information furnished in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act 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

2.1*	Membership Interest Purchase Agreement by and between Atmos Energy Holdings, Inc. as Seller and CenterPoint Energy Services, Inc. as Buyer, dated as of October 29, 2016
99.1	News Release dated October 31, 2016 (furnished under Item 7.01)

* Certain exhibits and schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted exhibit or schedule will be furnished supplementally to the Securities and Exchange Commission upon request.

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 31, 2016

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

INDEX TO EXHIBITS

Exhibit Number	Description
2.1*	Membership Interest Purchase Agreement by and between Atmos Energy Holdings, Inc. as Seller and CenterPoint Energy Services, Inc. as Buyer, dated as of October 29, 2016
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* Certain exhibits and schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted exhibit or schedule will be furnished supplementally to the Securities and Exchange Commission upon request.

Exhibit 2.1

Execution Version

MEMBERSHIP INTEREST PURCHASE AGREEMENT

BY AND BETWEEN

ATMOS ENERGY HOLDINGS, INC.

AND

CENTERPOINT ENERGY SERVICES, INC.

October 29, 2016

TABLE OF CONTENTS

Exhibits

MEMBERSHIP INTEREST PURCHASE AGREEMENT

This MEMBERSHIP INTEREST PURCHASE AGREEMENT is dated as of October 29, 2016 and is by and between CenterPoint Energy Services, Inc., a Delaware corporation ("Buyer") and Atmos Energy Holdings, Inc., a Delaware corporation ("Seller"). Buyer and Seller are individually referred to herein as "Party," and collectively referred to herein as the "Parties." Capitalized terms used in this Agreement and not otherwise defined are defined in Section 1.1 hereof.

RECITALS

A. Seller owns all of the membership interests in Atmos Energy Marketing, LLC, a Delaware limited liability company (the "Company").

B. The Company is a retail and wholesale supplier of natural gas and related services and owns contracts and other assets relating thereto.

C. On the terms and subject to the conditions set forth in this Agreement, Seller desires to sell and transfer to Buyer, and Buyer desires to purchase and acquire from Seller, all of the membership interests in the Company (the "Equity Interests").

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings unless the context otherwise requires:

"Affiliate" of a Person means a Person directly or indirectly controlled by, controlling or under common control with such Person. For the purposes of this definition, "control" means, when used with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise, and the terms "controlling" and "controlled" have correlative meanings.

"Agreement" means this Membership Interest Purchase Agreement, as the same may be amended or supplemented from time to time, together with the exhibits and schedules hereto.

"Applicable Law" means any federal, state, local or municipal statute, law (excluding principles of common law), rule, or regulation, or any judgment, award, order, ordinance, writ, injunction, or decree of, any Governmental Entity to which a specified Person is subject.

"Assets" means the assets and properties of the Company.

" Asset Management Agreements " means Contracts between the Company and owners of natural gas transportation and storage assets pursuant to which the Company is granted the right to manage and control the capacity associated with proprietary and customer-owned transportation and storage assets.

" Books and Records " means files, data and documents in every medium stored or contained in Seller's or the Company's possession to the extent related to the Business or the Customers, including, without limitation, all (a) present and pending customer lists, (b) audio recordings of the Customers' authorizations, (c) account numbers, (d) business reply cards, (e) past regulatory filings with applicable regulatory authorities, (f) other information necessary to enroll and continue servicing the Customers as customers of the Company after the Closing, (g) Tax Returns of the Company for all periods for which the statute of limitations remains open, and (h) information relating to daily natural gas inventory storage volumes injected and withdrawn and the associated pricing information and physical hedge information; provided , however , that "Books and Records" does not include: (i) any of the foregoing to the extent related to the Excluded Assets and Liabilities; (ii) information which, if provided to Buyer, would violate any Applicable Law or Order; and (iii) any valuations of or related to the Business.

" Business " means the retail and wholesale supply of natural gas and related services, and ownership of contracts and other assets relating thereto, including (a) aggregating and purchasing natural gas supply, arranging transportation and storage logistics and delivering gas to customers and (b) using customer-owned transportation and storage assets to provide services to customers, including furnishing natural gas supplies at fixed and market-based prices, contract negotiation and administration, load forecasting, gas storage acquisition and management services, transportation services, peaking sales and balancing services, capacity utilization strategies and gas price hedging through the use of financial instruments.

" Business Day " means any day other than Saturday or Sunday or any other day on which banks in Houston, Texas are permitted or required to close.

" Code " means the Internal Revenue Code of 1986, as amended.

" Confidentiality Agreement " means the Confidentiality Agreement between Atmos Energy Corporation and CenterPoint Energy Services, Inc. dated as of September 1, 2016.

" Contract " means any contract, agreement, indenture, note, bond, loan, instrument, lease, commitment, conditional sale contract, purchase or sale order, mortgage, license, franchise, insurance policy, power of attorney or other legally binding arrangement, whether written or oral.

" Customer " means each Person to whom the Company is providing retail or wholesale natural gas services.

" Customer Contracts " means all of Seller's Contracts with Customers for the supply of natural gas.

" Disclosure Schedule " means the schedules of Seller attached to this Agreement.

" Easement Interest " means an easement, license, right of way or any other access right in real property.

" Encumbrances " means liens, pledges, options, security interests, charges, restrictions, claims, hypothecations, reservations and all other encumbrances or adverse rights or interests whatsoever (other than those created under applicable securities laws).

" Environment " means all soil, real property, air, water (including surface water, streams, ponds, drainage basins and wetlands), groundwater, sediments, land surface or subsurface strata and geologic formations, natural resources, fish, plant, wildlife, rare, threatened or endangered species or any other environmental media or natural resources.

" Environmental Claims " means any and all administrative or judicial actions, suits, orders, liens, notices, claims, notices of violation, complaints, Proceedings, requests for information, losses, costs (including investigation and response costs), expenses, liabilities, fines, penalties or damages (including natural resource damages) arising out of or related to: (i) any violation or alleged violation of or liability under any Environmental Law or Environmental Permit; or (ii) the presence, Release or threatened Release of any Hazardous Material.

" Environmental Laws " means all applicable federal, state and local, civil and criminal laws (including common law), regulations, rules, ordinances, codes, decrees, Orders, judgments, directives, or judicial or administrative orders relating to pollution or protection, investigation of the Environment, natural resources or human health and safety, including, without limitation, laws relating to Releases or threatened Releases of Hazardous Materials or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, threatened Release, transport, management, disposal or handling of Hazardous Materials. "Environmental Laws" includes, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 5101 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), the Pipeline Safety Act (49 U.S.C. §§ 60101 et seq.), Occupational Safety and Health Act (29 U.S.C. §§ 651 et seq.) and all applicable other state and local laws analogous to any of the above, as amended.

" Environmental Permit " means all Permits or Governmental Approvals required under Environmental Laws.

" ERISA " means Employee Retirement Income Security Act of 1974, as amended.

" Fraud " means, with respect to the making of the representations and warranties pursuant to Article III or Article IV (as applicable) or in the certificate described in Section 6.2(b) or Section 6.3(a) (as applicable) by a Party, the making of such representations and warranties with actual knowledge that such representations and warranties made by such Party were actually breached when made, with the express intention that the other Party rely thereon.

" Funded Indebtedness " means, with respect to any Person, (a) all Indebtedness of such Person of the types described in clauses (i) or (iii) of the definition of "Indebtedness" and (b) to the extent related to Indebtedness of the types described in clauses (i) or (iii) of the definition of "Indebtedness," all Indebtedness of such Person of the types described in clause (v) of the definition of "Indebtedness."

" Gas Service Agreements " means pipeline, storage and LDC service agreements for the transportation, storage, distribution, delivery, exchange, balancing, aggregation, pooling, wheeling, parking or lending of natural gas by an interstate pipeline or storage service provider or a local gas distribution company or system.

" Governmental Approvals " means, collectively, any consent, license, registration, Permit or approval issued, granted, given or otherwise made available by or under the authority of any Governmental Entity pursuant to Applicable Laws.

" Governmental Entity " means any domestic or foreign national, state or local government, any subdivision, agency, board, commission, bureau, court, tribunal, or other instrumentality or authority thereof, or any quasi-governmental or private body exercising any regulatory or taxing authority thereunder (to the extent that the rules, regulations or orders of such quasi-governmental or private body have the force of law).

" Hazardous Materials " means (a) any petrochemical or petroleum products, oil, radioactive materials, radon gas, coal ash, asbestos in any form, urea formaldehyde foam insulation, lead, lead containing materials, polychlorinated biphenyls, (b) any chemicals, materials or substances defined as or included in the definition of "hazardous substances," "hazardous wastes," "hazardous materials," "hazardous constituents," "restricted hazardous materials," "extremely hazardous substances," "toxic substances," "contaminants," "pollutants," "toxic pollutants" or words of similar meaning and regulatory effect under any applicable Environmental Laws and (c) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any Environmental Laws.

" HSR Act " means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the rules and regulations promulgated thereunder.

" Indebtedness " of any Person means, without duplication, (i) the principal of and premium (if any) in respect of (A) indebtedness of such Person for money borrowed and (B) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable; (ii) all obligations of such Person to pay the deferred purchase price of property; (iii) all obligations of such Person for the reimbursement of any obligor with respect to any letter of credit (except with respect to Letters of Credit (if any) that remain outstanding at Closing in accordance with the terms and conditions of Section 7.10 of this Agreement) to the extent drawn; (iv) all obligations of such Person under leases required to be capitalized in accordance with GAAP (but excluding any breakage costs, prepayment penalties or fees or other similar amounts payable in connection with any capitalized leases unless such breakage costs, prepayment penalties, fees or other similar amounts are due and will be paid at the Closing); and (v) all obligations of the type referred to in clauses (i) through (iv) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guarantees of such obligations.

" Indemnified Environmental Liabilities " means: (a) the presence, storage, transportation, treatment, disposal, discharge, Release, or recycling of Hazardous Materials, or the arrangement for such activities, on or prior to the Closing Date, at or to any Off-Site Location, by or on behalf of the Company; (b) any Environmental Claims arising from or related to the Business prior to the Closing Date (whether or not such Losses arose or were made manifest before the Closing Date or arise or become manifest on or after the Closing Date); (c) claims for loss of life, injury to persons or property or damage to the Environment or similar causes of action arising from or related to the Business prior to the Closing Date (whether or not such loss, injury or damage arose or were made manifest before the Closing Date or arise or become manifest on or after the Closing Date); (d) the presence or Release or threatened Release of Hazardous Materials on or prior to the Closing Date at any Real Property; (e) violations or alleged violations of, or noncompliance or alleged noncompliance with Environmental Laws or Environmental Permits on or prior to the Closing Date (whether or not such violations or noncompliance arose or were made manifest before the Closing Date or arise or become manifest on or after the Closing Date); and (f) any Contract, other consensual arrangement, or Order entered into or issued on or prior to the Closing Date pursuant to which any liability is assumed or imposed with respect to Environmental Laws or Hazardous Materials.

" Intellectual Property " means all intellectual, industrial and proprietary rights, whether domestic or foreign (including goodwill associated therewith), including all (a) patents and patent applications, (b) trademarks, service marks, trade names, trade dress and domain names, together with the goodwill associated exclusively therewith, (c) copyrights, including copyrights in computer software, (d) proprietary software, (e) trade secrets and (f) proprietary design rights, techniques, data, inventions, methods and other proprietary technical, business, research, development and other information.

" Intellectual Property Rights " means all Intellectual Property owned or purported to be owned by the Company and utilized in the Business.

" LDCs " means local distribution companies responsible for delivering natural gas to end-user customers' meters.

" Leased Real Property " means the real property leased, subleased or otherwise occupied by the Company, as tenant, together with, to the extent leased by the Company, all buildings and other structures, facilities or improvements currently or hereafter located thereon.

" Losses " means any and all demands, claims, liabilities, losses, obligations, causes of action, damages, fines, penalties, costs, and expenses, including reasonable attorneys' fees, costs and expenses, court costs, and other costs of suit.

" Material Adverse Effect " means any change, event, violation, inaccuracy or circumstance with respect to the Company or the Business that would reasonably be expected to, individually or together with any other such change, event, violation, inaccuracy or circumstance, (a) have a material adverse effect on the financial condition, results of operations,

properties, assets or liabilities of the Company or (b) materially impede or delay the ability of Seller to consummate the transactions contemplated hereby, other than any change, event, violation, inaccuracy or circumstance that results from (i) disclosure of the identity of Buyer or any of its Affiliates as the acquiror of the Company, (ii) factors generally affecting the international, national or regional economy, financial markets, capital markets or commodities markets, (iii) any change in international, national, regional, or local regulatory or political conditions, (iv) any change in Applicable Law or an Order issued after the date hereof (other than an Applicable Law adopted or Order issued specifically with respect to the Company or the transactions contemplated by this Agreement), (v) any change in GAAP or other applicable accounting rules, (vi) any changes or developments in national, regional, state or local wholesale or retail markets for natural gas or related products including those due to actions by competitors or due to changes in commodities prices or hedging markets therefor, (vii) any changes or developments in national, regional, state or local natural gas transmission or distribution systems, (viii) any changes or developments in national, regional, state, or local wholesale or retail natural gas prices, (ix) acts consented to or requested by Buyer in writing, (x) any outbreak or escalation of hostilities or acts of war, terrorism or civil unrest, and (xi) any changes in weather or climate or acts of God, except, in the case of clauses (ii), (iii), (iv), (vi), (vii) or (viii), to the extent such changes or conditions disproportionately affect the Company relative to other participants in the industry in which the Company operates.

" Named Severance Eligible Employee " means an individual named in the list provided by Seller to Buyer prior to the date of this Agreement identifying the individuals who are to receive special severance benefits (as compared to other Acquired Employees) in accordance with Section 8.1(a) of this Agreement.

" Off-Site Location " means any real property other than the Real Property, including third party owned or operated real property.

" Orders " means any writ, judgment, decree, injunction, award, settlement or stipulation, decision, determination, ruling, subpoena or verdict or similar order entered, issued, made or rendered by any Governmental Entity (in each such case whether preliminary or final).

" Owned Real Property " all real property and interests in real property owned in fee by the Company, together with all buildings and other structures, facilities or improvements currently located thereon.

" Permits " means licenses, permits, variances, exemptions, tariffs, rate schedules and other authorizations of or from Governmental Entities.

" Permitted Encumbrances " means (a) claims, equities and other encumbrances arising under the Customer Contracts, (b) the encumbrances listed in Section 1.1(c) of the Disclosure Schedule, including, but not limited to, those which will be discharged or released either prior to or on the Closing Date, (c) liens for Taxes that are not yet due or delinquent (or which may be paid without interest or penalties) or the validity or amount of which is being contested in good faith by appropriate proceedings if reserves with respect thereto are maintained in accordance with GAAP and reflected on Final Net Working Capital, (d) mechanics', carriers', workers', repairers' and other similar liens arising or incurred in the ordinary course of business relating to

obligations as to which there is no default on the part of the Company, or the validity or amount of which is being contested in good faith by appropriate proceedings if reserves with respect thereto are maintained in accordance with GAAP and reflected on Final Net Working Capital, or pledges, deposits or other liens securing statutory obligations (including workers' compensation, unemployment insurance or other social security legislation), (e) zoning, entitlement, conservation restriction and other land use and environmental regulations promulgated by Governmental Entities, (f) all rights of condemnation, eminent domain, or other similar rights of any Person, (g) all Encumbrances arising under approvals by any Governmental Entities that are listed on Section 1.1(d) of the Disclosure Schedule, (h) any right, interest, lien, title or other Encumbrance of a lessor or sublessor under any lease or other similar agreement or in the property being leased, (i) Encumbrances created by or through Buyer as of the Closing, (j) outbound licenses of Intellectual Property and (k) exceptions, restrictions, easements, imperfections of title, charges and rights-of-way, in each case that would not, individually or in the aggregate, materially detract from or materially diminish the value of or materially interfere with the use of any property or asset of the Company.

" Person " means any individual, corporation, partnership, joint venture, trust, limited liability company, unincorporated organization, Governmental Entity or other entity.

" Proceedings " means all proceedings, actions, claims, suits, investigations and inquiries by or before any arbitrator or Governmental Entity.

" Purchase and Sale Contracts " means any purchase and sale contracts for natural gas, including any forward, futures, option, swap, hedge, collar, cap, floor or similar contract regarding natural gas, and any other derivative instrument, contract or arrangement based thereon or on any related indices, regardless of whether such instrument, contract or arrangement provides for or results in physical delivery of natural gas or cash settlement.

" Real Property " means (i) Owned Real Property and (ii) Leased Real Property.

" Release " means any release, spill, emission, leaking, injection, deposit, disposal, discharge, dispersal, leaching, abandonment, pumping, pouring, emptying, dumping, or allowing to escape or migrate into or through the Environment, including the disposal or abandonment of barrels, containers, tanks or other receptacles.

" Representatives " means, with respect to any Person, the officers, directors, employees, agents, accountants, advisors, bankers and other representatives of such Person.

" Seller's Knowledge " or " to Seller's Knowledge " means the knowledge after due inquiry of each of Mark Bergeron, Ron Bahr, Rob Ellis, Louis Gregory, Chris Forsythe, Gary Vilas, David Tucker, Wade Sadler, Matt Robbins, Jeff Perryman, Harold Reid, Mike Haefner and Bret Eckert.

" Seller Retained Liabilities " means:

(a) all liabilities to be retained by Seller as expressly provided in Sections 8.1 and 8.2 ;

(b) any liability arising from the Company's noncompliance on or prior to the Closing with any Applicable Law; and

(c) any liabilities arising from the Company's breach of or default under any Company Contract on or prior to the Closing.

Notwithstanding the foregoing and for the avoidance of doubt, the term "Seller Retained Liabilities" shall not include the following:

(a) any liabilities of the Company reflected or reserved against in the Final Net Working Capital; or

(b) any liabilities to be assumed by Buyer as expressly provided in Sections 8.1 and 8.2 .

" Solvent " means, with respect to any Person, (i) such Person is able to pay its liabilities as they become due in the usual course of its business, (ii) such Person does not have unreasonably small capital with which to conduct its present or proposed business, and (iii) such Person has assets (calculated at fair market value and present fair saleable value) that exceed its liabilities.

" Subsidiary " means, with respect to any Person, any other Person of which a majority of the outstanding voting securities or other voting equity interests are owned, directly or indirectly, by such first Person.

" Tax " or " Taxes " means any and all federal, state, local or foreign income, gross receipts, capital gains, license, occupancy, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including Taxes under Section 59A of the Code), customs duties, exercise duties, capital stock, franchise, unincorporated business, profits, withholding, information, social security (or similar), Medicare, Medicaid, health care, employment, unemployment, disability, workers' compensation, real property, personal property, unclaimed property, ad valorem, sales, use, transfer, registration, value added, alternative or add-on minimum, accumulated earnings, personal holding company, estimated, or other tax, contributions, report or assessment of any kind whatsoever (in the nature of a tax) imposed by any Governmental Entity, including any estimated payments related thereto, and any interest, penalty, fine, assessment, or addition thereto, whether disputed or not.

" Tax Returns " means any and all returns, reports and forms (including elections, declarations, amendments, schedules, information returns or attachments thereto) filed or required to be filed with a Governmental Entity with respect to Taxes.

" Termination Date " means February 2, 2017.

" Third Party " means any Person other than (a) Seller and its Affiliates or (b) Buyer and its Affiliates.

" Third Party Claim " means any claim, action or proceeding, or the commencement of any claim, action or proceeding, in each case with respect to a Loss or potential Loss made or brought by a Third Party.

" Transaction Expenses " means all legal, accounting and other out-of-pocket expenses or costs, in each case, incurred by the Company prior to the Closing Date and that are payable by the Company in connection with the negotiation, preparation or execution of this Agreement.

Section 1.2 Additional Definitions. The following contains a list of additional terms used in this Agreement and a reference to a Section hereof in which such term is defined:

Term	Section
Accounting Principles	Section 2.4(b)(i)
Acquired Employee	Section 8.1(b)
Acquisition Engagement	Section 12.16(a)
Adjusted Escrow Amount	Section 2.3
Adjustment Report	Section 2.4(f)
Affiliate AMAs	Section 3.6(a)(i)
Allocation	Section 2.5
Antitrust Laws	Section 7.11(b)
Authorization	Section 3.2
Awards	Section 8.2
Base Purchase Price	Section 2.2
Buyer	Preamble
Buyer Claims	Section 9.1(a)(i)
Buyer Closing Certificate	Section 2.4(c)
Buyer Documents	Section 4.2(a)
Buyer Fundamental Representations	Section 9.5
Buyer Plan	Section 8.1(c)
Buyer's Closing Conditions	Section 5.2
Capitalization and Ownership	Section 3.4
Closing	Section 6.1
Closing Date	Section 6.1
Closing Date Accounts Receivable Schedule	Section 6.2(j)
Closing Net Working Capital	Section 2.4(c)
Closing Purchase Price	Section 2.2
COBRA	Section 3.26(f)
Company	Preamble
Company Contracts	Section 3.6(a)
Company Personal Property	Section 3.7
Company Plans	Section 3.26(a)
Company Registered IP	Section 3.27(a)
Company Trading Guidelines	Section 3.29
Consents	Section 3.5
Continuing Guarantees	Section 7.10(b)
Contracts of the Company	Section 3.6

Controlled Group Liability	Section 3.26(e)
Definitions	Section 1.1
Dispute Notice	Section 2.4(d)
Employment Agreements	Section 3.25(b)
Enforceability	Section 3.3
Equity Interests	Preamble
ERISA Affiliate	Section 3.26(a)
Escrow Agent	Section 2.3
Estimated Closing Balance Sheet	Section 2.4(b)(i)
Estimated Closing Net Working Capital	Section 2.4(b)(i)
Estimated Closing Statement	Section 2.4(b)(i)
Excluded Assets and Liabilities	Section 5.2(i)
Final Net Working Capital	Section 2.4(f), Section 2.4 (d)
Final Real Estate Deduction Amount	Section 7.12(b)
Financial Information	Section 3.8(a)
FTC	Section 7.11(a)
GAAP	Section 2.4(b)(i)
Gibson Dunn	Section 12.16(a)
Inbound Software Agreements	Section 3.28
Indemnitee	Section 9.1(d)
Indemnitor	Section 9.1(d)
Indemnity Escrow	Section 2.3
Indemnity Escrow Agreement	Section 6.2(h)
Indemnity Escrow Amount	Section 2.3
Independent Accounting Firm	Section 2.4(e)
Lease Terms	Section 7.12(a)
Letters of Credit	Section 7.10(a)
Most Recent Balance Sheet	Section 3.8(a)
Multiemployer Plan	Section 3.25(e)
Multiple Employer Plan	Section 3.25(e)
Net Company Position	Section 3.29
Net Working Capital	Section 2.4(a)
Non-Competition Agreement	Section 6.2(f)
Notice of Claim	Section 9.1(d)
Optional Real Estate Assets	Section 7.12(a)
Option Notice	Section 7.12(a)
Organization and Good Standing	Section 3.1
Party	Preamble
Paying Party	Section 2.7
Payments and Charges	Section 2.7
Plan	Section 3.26(a)
PPACA	Section 3.25(f)
Preparation Period	Section 2.4(c)
Privacy Policy	Section 3.31(a)
Proscribed Recipient	Section 3.30
Purchase and Sale	Section 2.1

Purchase Price	Section 2.2
Purchase Price Adjustment	Section 2.4
Purchase Price Allocation	Section 2.5
Qualified Plan	Section 3.26(b)
Real Estate Valuation Firm	Section 7.12(b)
Real Property Lease	Section 3.17(a)
Receiving Party	Section 2.7
Review Period	Section 2.4(d)
Response Notice	Section 7.12(b)
Securities Act	Section 4.8
Seller	Preamble
Seller Claims	Section 9.1(b)(i)
Seller Closing Certificate	Section 2.4(c)
Seller Documents	Section 3.2(a)
Seller Indemnified Group	Section 9.1(b)
Seller's Closing Conditions	Section 5.1
Seller's Imbalance Amount	Section 2.6(a)
Shared Contract	Section 3.6(e)
Software	Section 3.27(a)
Tax Consideration	Section 2.5
Title	Section 3.7
Transfer Fees	Section 10.1
Transfer Taxes	Section 10.1
Transition Services Agreement	Section 6.2(i)
Undisputed Amount	Section 2.4(d)
Unresolved Claims	Section 2.3
Volumetric Gas Imbalance Amount	Section 2.6
Volumetric Gas Imbalance Report	Section 2.6(a)
WARN	Section 3.25(a)
Withholding	Section 2.8
Working Capital Amount	Section 2.2

ARTICLE II
THE TRANSACTIONS

Section 2.1 Purchase and Sale . Upon the terms and subject to the conditions set forth in this Agreement, at the Closing (as hereinafter defined), Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase and acquire from Seller, all of the Equity Interests free and clear of all Encumbrances.

Section 2.2 Purchase Price . In consideration of the transfer to Buyer of the Equity Interests, and in accordance with this Agreement, Buyer shall pay to Seller at the Closing by wire transfer of immediately available funds to such account as may be designated by Seller, an amount in cash equal to (a) Forty Million Dollars ($40,000,000) (the " Base Purchase Price "), plus (b) Eighty-Four Million Three Hundred Thirteen Thousand Nine Hundred and Fifty Three

Dollars ($84,313,953) (the " Working Capital Amount "), minus (c) any unpaid Indebtedness of the Company as of the close of business on the day immediately preceding the Closing Date, minus (d) the Indemnity Escrow Amount, minus (e) any unpaid Transaction Expenses, and minus (f) if applicable, the Final Real Estate Deduction Amount (such amount, the " Closing Purchase Price "), subject to the adjustments determined pursuant to Section 2.4 below (as adjusted, the " Purchase Price ").

Section 2.3 Indemnity Escrow . On the Closing Date, Buyer shall, pursuant to the Indemnity Escrow Agreement, deposit with Wells Fargo, National Association (the " Escrow Agent ") as a holdback of a portion of the Purchase Price, an amount equal to Seven Million Dollars ($7,000,000) (the " Indemnity Escrow Amount "). Any payment that Seller is obligated to make to the Buyer Indemnified Group pursuant to Article IX shall be paid first from the Indemnity Escrow Amount, and Buyer and Seller shall deliver instructions to the Escrow Agent pursuant to the Escrow Agreement directing that any such payment be so made. If the Indemnity Escrow Amount is insufficient to pay any such amounts, Seller shall be obligated to make such payments to the Buyer Indemnified Group pursuant to, and subject to the limitations in, Article IX . On the date that is twelve (12) months from the Closing Date, Buyer shall instruct the Escrow Agent to distribute to Seller an amount (which shall not be less than zero) equal to (1) the remaining balance of the Indemnity Escrow Amount less (2) the amount of any claims for indemnification under Article IX asserted by Buyer prior to such date but not yet resolved (" Unresolved Claims ") less (3) an amount equal to Four Million Dollars ($4,000,000) (the " Adjusted Escrow Amount "). On the date that is twenty four (24) months from the Closing Date, Buyer shall instruct the Escrow Agent to distribute to Seller an amount (which shall not be less than zero) equal to (A) the remaining balance of the Adjusted Escrow Amount less (B) the amount of any Unresolved Claims. The Adjusted Escrow Amount retained for Unresolved Claims shall be released by the Escrow Agent (to the extent not utilized to pay the Buyer Indemnified Group for any such claims resolved in favor of the Buyer Indemnified Group) upon resolution of such claims in accordance with Article IX , and Buyer and Seller shall deliver instructions to the Escrow Agent pursuant to the Escrow Agreement directing that any such payment be so made.

Section 2.4 Purchase Price Adjustment .

(a) For purposes of this Agreement, including the determination of the Estimated Closing Net Working Capital, Closing Net Working Capital and the Final Net Working Capital, the term " Net Working Capital " shall have the meaning and will be calculated as set forth on Section 2.4 of the Disclosure Schedule.

(b) Closing Date Purchase Price Adjustment.

(i) Not later than three (3) Business Days prior to the Closing Date, Seller shall provide Buyer with an estimated balance sheet of the Company as of the open of business on the Closing Date (the " Estimated Closing Balance Sheet ") and a statement of the estimated Net Working Capital, derived from the Estimated Closing Balance Sheet (" Estimated Closing Net Working Capital " and, together with the Estimated Closing Balance Sheet, the " Estimated Closing Statement "). Except as otherwise provided on Section 2.4 of the Disclosure Schedule, the

Estimated Closing Net Working Capital shall be calculated by Seller in accordance with generally accepted accounting principles (" GAAP ") applied on a basis consistent with the accounting methods, policies, practices and procedures that were used in preparation of the Most Recent Balance Sheet (except to the extent such methods, policies, practices and procedures of the Company used in preparing the Most Recent Balance Sheet are not consistent with GAAP) (collectively, " Accounting Principles "), and shall not include any changes in assets or liabilities as a result of purchase accounting adjustments or other changes arising from or resulting as a consequence of the transactions contemplated hereby.

(ii) If Estimated Closing Net Working Capital is less than the Working Capital Amount, the Purchase Price payable at Closing will be decreased by the difference between Estimated Closing Net Working Capital and the Working Capital Amount. If Estimated Closing Net Working Capital is more than the Working Capital Amount, the Purchase Price payable at Closing will be increased by the difference between Estimated Closing Net Working Capital and the Working Capital Amount.

(c) As promptly as practicable, but no later than one-hundred and twenty (120) days after the Closing Date (the " Preparation Period "), Buyer will cause to be prepared and delivered to Seller a certificate (the " Buyer Closing Certificate ") signed by an officer of Buyer setting forth a calculation of the Net Working Capital of the Company, as of the Closing Date (the " Closing Net Working Capital "). The Buyer Closing Certificate shall be accompanied by reasonably detailed documentation showing Buyer's calculation of the Closing Net Working Capital. During the Preparation Period, Buyer and its accountants will be provided access at all reasonable times to Seller's personnel, books and records for the purpose of preparing the Buyer Closing Certificate. If Buyer does not deliver the Buyer Closing Certificate to Seller within the Preparation Period, at the election of Seller, (i) Buyer will be deemed to have waived the right to object to any items set forth in the Estimated Closing Statement and all such items will be deemed to be final and binding on the Parties and will be non-appealable and may be enforced by any court having proper jurisdiction for purposes of determining the final Purchase Price, as described below in this Section 2.4 , or (ii) Seller will cause to be prepared and delivered to Buyer, no later than forty-five (45) days after the expiration of the Preparation Period, a certificate (the " Seller Closing Certificate ") signed by an officer of Seller setting forth a calculation of the Closing Net Working Capital and accompanied by reasonably detailed documentation showing Seller's calculation of the Closing Net Working Capital. Except as otherwise provided on Section 2.4 of the Disclosure Schedule, the Closing Net Working Capital shall be calculated in accordance with the Accounting Principles and shall not include any changes in assets or liabilities as a result of purchase accounting adjustments or other changes arising from or resulting as a consequence of the transactions contemplated hereby. The Buyer Closing Certificate or Seller Closing Certificate, as applicable, shall, in respect of the Closing Net Working Capital reflected thereon, present fairly in all material respects the Closing Net Working Capital as calculated in accordance with this Agreement.

(d) During the thirty (30) day period following Seller's receipt of the Buyer Closing Certificate or during the thirty (30) day period following the expiration of the Preparation Period if Seller elects to prepare and deliver a Seller Closing Certificate in accordance with Section 2.4(c), as applicable (either such period, the "Review Period"), Seller and its accountants shall be provided access at all reasonable times to the Company's personnel, books and records for the purpose of reviewing the Buyer Closing Certificate or preparing the Seller Closing Certificate, as applicable. On or prior to the last day of the Review Period, Seller may deliver either (i) if Seller disagrees in any respect with any item or amount shown or reflected in the Buyer Closing Certificate or with the calculation of the Closing Net Working Capital, a notice to Buyer setting forth, in reasonable detail, each disputed item or amount and the basis for Seller's disagreement therewith or (ii) if so elected by Seller in accordance with Section 2.4(c), the Seller Closing Certificate (either such notice or certificate, the "Dispute Notice"). The Dispute Notice shall set forth Seller's position as to the proper Closing Net Working Capital. If no Dispute Notice is received by Buyer on or prior to the last day of the Review Period and Buyer previously delivered a Buyer Closing Certificate pursuant to this Agreement, the Buyer Closing Certificate shall be deemed accepted by Seller, whereupon (1) the Closing Net Working Capital reflected on the Buyer Closing Certificate shall be deemed to be the "Final Net Working Capital," and (2) Buyer or Seller, as the case may be, will pay to the other Party the amount owing in accordance with Section 2.4(g) hereof. In the event that Seller timely delivers a Dispute Notice to Buyer, Buyer or Seller, as the case may be, will pay to the other Party any undisputed portion of the amount determined under Section 2.4(c) hereof which would be payable regardless of how the matters set forth in the Dispute Notice are resolved (the "Undisputed Amount").

(e) For twenty (20) days after Buyer's receipt of a Dispute Notice, if any, the Parties shall endeavor in good faith to resolve by mutual agreement all matters in the Dispute Notice. In the event that the Parties are unable to resolve by mutual agreement any matter in the Dispute Notice within such 20-day period, Buyer and Seller hereby agree that they shall engage BDO USA, LLP (the "Independent Accounting Firm") in respect of this Section 2.4 and promptly execute a reasonable and customary engagement letter with the Independent Accounting Firm, if requested to do so by the Independent Accounting Firm. Seller and Buyer shall submit the disputed matters, as described in the Dispute Notice, together with such arguments as either of them choose to make in connection therewith, in writing to the Independent Accounting Firm within twenty (20) days after the Independent Accounting Firm's engagement.

(f) Seller and Buyer shall use commercially reasonable efforts to cause the Independent Accounting Firm to resolve the disputed matters based upon the materials submitted to it pursuant to the last sentence of Section 2.4(e) hereof within thirty (30) days following the submission of such materials. The Independent Accounting Firm shall determine, based solely on presentations by Seller and Buyer, and not by independent review, only those issues in dispute specifically set forth in the Dispute Notice and shall render a written report to Seller and Buyer (the "Adjustment Report") in which the Independent Accounting Firm shall, after considering all matters set forth in the Dispute Notice, determine what adjustments, if any, should be made to the Buyer Closing Certificate or Seller Closing Certificate, as applicable, solely as to the disputed items and

shall determine the appropriate Final Net Working Capital on that basis. The Adjustment Report shall set forth, in reasonable detail, the Independent Accounting Firm's determination with respect to each of the disputed items or amounts specified in the Dispute Notice, and the revisions, if any, to be made to the Buyer Closing Certificate or the Seller Closing Certificate, as applicable, and the Closing Net Working Capital, together with supporting calculations. In resolving any disputed item, the Independent Accounting Firm: (i) shall be bound to the principles of this Section 2.4, (ii) shall limit its review to matters specifically set forth in the Dispute Notice, (iii) shall limit its review to correcting mathematical errors and determining whether disputed items were determined in accordance with Accounting Principles and this Agreement and (iv) shall not assign a value to any item higher than the highest value for such item claimed by either Party or lower than the lowest value for such item claimed by either Party; provided, however, that to the extent the determination of the value of any disputed item affects any other item used in calculating the Closing Net Working Capital, such effect may be taken into account by the Independent Accounting Firm. All fees and expenses of the Independent Accounting Firm shall be split equally by Buyer and Seller. If a retainer is required by the Independent Accounting Firm, the retainer shall be split equally between Buyer and Seller; provided, however, that the retainer shall be considered part of the fees and expenses of such Independent Accounting Firm and if either Party has paid more than its equal share of such retainer, such Party shall be entitled to be reimbursed by the other Party to the extent required by this Section 2.4. The Adjustment Report, absent fraud, shall be final and binding upon Buyer and Seller, shall be deemed a final arbitration award that is binding on each of Buyer and Seller, and no Party shall seek further recourse to courts, other tribunals or otherwise, other than to enforce the Adjustment Report. Judgment may be entered to enforce the Adjustment Report in any court having proper jurisdiction. Upon the issuance of the Adjustment Report the Closing Net Working Capital reflected in the Adjustment Report shall be deemed to be the "Final Net Working Capital," and Buyer or Seller, as the case may be, will pay to the other Party the amount owing in accordance with Section 2.4(g) hereof.

(g) Effective upon the end of the Review Period (if a timely Dispute Notice is not delivered), or upon the resolution of all matters set forth in the Dispute Notice by mutual agreement of the Parties or by the issuance of the Adjustment Report (if a timely Dispute Notice is delivered), (i) if Final Net Working Capital is greater than Estimated Closing Net Working Capital, the Purchase Price shall be increased by the excess of Final Net Working Capital over Estimated Closing Net Working Capital and Buyer shall promptly, but no later than ten (10) Business Days after such final determination, pay to Seller the amount of such difference, and (ii) if Final Net Working Capital is less than Estimated Closing Net Working Capital, the Purchase Price shall be decreased by the excess of Estimated Closing Net Working Capital over Final Net Working Capital and Seller shall promptly, but no later than ten (10) Business Days after such final determination, pay to Buyer the amount of such difference. Any such payment shall be made by wire transfer of immediately available funds to an account or accounts designated by Buyer or Seller, as the case may be, at least two (2) Business Days prior to the applicable payment date, and in the absence of any such designation by certified check mailed to such Party at such Party's notice address.

(h) The Parties agree that the purpose of calculating Closing Net Working Capital and the related adjustments to the Purchase Price is to validate, and measure any change in, Net Working Capital, and this Section 2.4 is not intended to, and the calculation of Closing Net Working Capital shall not, introduce different judgments, accounting methodologies (including with respect to accruals and reserves), policies, principals, practices, procedures or classifications than the Accounting Principles.

(i) At the sole option of Buyer, any payment to be made by Seller to Buyer pursuant to Section 2.4(g) may be made as a payment from the Indemnity Escrow Amount. If Buyer elects not to withhold such amount from the Indemnity Escrow Amount, it shall notify Seller and Seller shall make such payment in accordance with Section 2.4 (g).

Section 2.5 Purchase Price Allocation. Seller and Buyer agree that the total Purchase Price (and any other amounts treated as taxable sales consideration for applicable income tax purposes, including any amounts treated as assumed liabilities) (the " Tax Consideration ") shall be allocated among the Assets (the " Allocation "). Buyer shall prepare, or cause to be prepared, such Allocation, and deliver a copy of such Allocation to Seller no later than one hundred eighty (180) days after the Closing for review and comment. Seller shall notify Buyer in writing of any comments to such Allocation no later than thirty (30) days following receipt of such Allocation from Buyer. If Seller objects in writing during such thirty (30) day period, the Parties shall cooperate in good faith to reach a mutually agreeable allocation of the Tax Consideration, which allocation shall be binding on the Parties. If the Parties are unable to reach an agreement, any disputed items shall be referred to the Independent Accounting Firm for resolution, and the determination of the Independent Accounting Firm shall be final and binding on the Parties. The fees and expenses of the Independent Accounting Firm shall be allocated between Buyer and Seller in the same proportion that the aggregate amount of the disputed items submitted to the Independent Accounting Firm that is unsuccessfully disputed by each such Party (as finally determined by the Independent Accounting Firm) bears to the total amount of such disputed items so submitted. If Seller does not provide Buyer with any comments within such period, the Allocation provided to Seller by Buyer shall be treated by the Parties as the agreed upon Allocation of the Tax Consideration for all applicable purposes. Any subsequent adjustments to the Tax Consideration shall be reflected in the Allocation of the Tax Consideration hereunder in a manner that is consistent with the Allocation. The Tax Consideration paid by Buyer shall be allocated by the Parties in accordance with the Allocation (or any subsequent adjustment to such Allocation), and all Tax Returns or other applicable documentation (including IRS Form 8594 and any other applicable forms for federal, provincial, state, local or foreign tax purposes) filed by each of the Parties shall be prepared consistently with such Allocation (or any subsequent adjustment to such Allocation). Further, neither Party shall take any Tax position that is inconsistent with such Allocation (or any subsequent adjustment to such Allocation). Seller shall cooperate with Buyer in good faith to prepare such Allocation (and any subsequent adjustment to such Allocation), including timely making available to Buyer and its representatives all records and information necessary in connection with the preparation of such Allocation (or any subsequent adjustment to such Allocation).

Section 2.6 Volumetric Gas Imbalance Amount . Seller and Buyer agree as follows:

(a) Buyer shall deliver a copy of each report of volumetric natural gas imbalances (a " Volumetric Gas Imbalance Report ") for each of the LDCs or pipelines with whom the Company has agreements for the delivery or transportation of natural gas as of the Closing Date to Seller within twenty (20) Business Days following Buyer's receipt of the Volumetric Gas Imbalance Report from such LDC or pipeline to the extent such report covers any portion of the year ending December 31, 2016. Buyer and Seller shall instruct each LDC or pipeline to, based on the Closing Date, calculate Seller's Volumetric Gas Imbalance Report separate and apart from Buyer's Volumetric Gas Imbalance Report in each Volumetric Gas Imbalance Report. In respect of the period ending on the Closing Date, the volumetric natural gas imbalances attributable to such period and pertaining to each such LDC or pipeline multiplied by the applicable index price for natural gas set forth in the tariff or contract with such LDC or pipeline (or, if the tariff or contract does not specify an index price, the applicable index price for the applicable market) shall be for the account of Seller (the " Seller's Imbalance Amount "), subject to reduction for imbalance amounts set forth as a current liability in Final Net Working Capital. All volumetric natural gas imbalances pertaining to each such LDC and pipeline for the period beginning after the Closing Date shall be for the account of Buyer. Promptly following receipt of the Volumetric Gas Imbalance Report, Buyer shall deliver to Seller a statement showing Seller's Imbalance Amount attributable to such report.

(b) If Seller disagrees with a Seller's Imbalance Amount, Seller shall, within ten (10) Business Days after receipt of such statement, deliver a notice to Buyer disagreeing with Seller's Imbalance Amount and setting forth Seller's calculation of Seller's Imbalance Amount. Upon Buyer's receipt of such notice of disagreement, Buyer and Seller shall, during the fifteen (15) days following such delivery, use their commercially reasonable efforts to reach agreement on the disputed items or amounts in order to determine Seller's Imbalance Amount and the calculation thereof.

(c) Within five (5) Business Days following determination of Seller's Imbalance Amount (including if Seller does not deliver a notice of disagreement within ten (10) Business Days pursuant to Section 2.6(b)), if (A) such amount is positive, Buyer shall remit Seller's Imbalance Amount to Seller and (B) if such amount is negative, Seller shall remit Seller's Imbalance Amount to Buyer, in each case by wire transfer of immediately available funds into an account designated by the receiving Party.

Section 2.7 Payments and Charges . Each Party agrees that if any Party (" Receiving Party ") receives any payment that under the terms and provisions of this Agreement should have been paid to the other Party, the Receiving Party shall remit such payment to the other Party as soon as reasonably practicable after its receipt. Each Party agrees that if any Party (" Paying Party ") inadvertently pays any expense or charge that should have been paid by the other Party pursuant to the terms of this Agreement, the Paying Party can invoice the other party for such amount, such invoice to provide sufficient supporting documentation to permit the other Party to verify the appropriateness of the charge and that such charge should be paid by such other Party, and the other Party shall, if appropriate, remit to the Paying Party such amount as soon as reasonably practicable after its receipt of such invoice.

Section 2.8 Withholding . Buyer (and any other Person that has any withholding obligation with respect to any payment made pursuant to this Agreement) shall be entitled to deduct and withhold from the Purchase Price and any amounts otherwise payable pursuant to this Agreement to any Person such amounts as Buyer or such other Person is required to deduct and withhold with respect to the making of such payment under the Code or any other applicable provision of Applicable Law; provided , however , that Buyer (or any other Person that believes it has any withholding obligation with respect to any payment made pursuant to this Agreement) shall notify Seller prior to deducting and withholding from any consideration otherwise payable to any Person pursuant to this Agreement and shall reasonably cooperate with Seller, at Seller's sole cost and expense, in seeking to reduce or eliminate any such deduction or withholding. To the extent that amounts are so withheld, such withheld amounts will be timely paid over to the applicable tax authority in accordance with Applicable Law and will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding was made.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants to Buyer as follows:

Section 3.1 Organization and Good Standing .

(a) Seller (i) is a corporation that is duly formed and validly existing under the laws of the State of Delaware and (ii) has all requisite corporate power and authority to execute, deliver and perform this Agreement.

(b) The Company is a limited liability company that is duly formed and validly existing under the laws of the State of Delaware.

(c) The Company is duly qualified in each jurisdiction where such qualification is necessary because of its conduct of business, except where the failure to be so qualified would not be material.

(d) The Company has all requisite limited liability company power and authority and the legal right to own and operate its properties and to conduct its business, including the Business, as currently conducted.

Section 3.2 Authorization .

(a) The execution, delivery and performance by Seller of this Agreement and each other agreement, document, or instrument or certificate contemplated by this Agreement to be executed by Seller in connection with the consummation of the transactions contemplated by this Agreement (together with this Agreement, the " Seller Documents ") and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on its part.

(b) The execution, delivery and performance of this Agreement and each of the other Seller Documents by Seller and the consummation by it of the transactions contemplated hereby do not and will not:

(i) violate or breach its organizational documents or the organizational documents of the Company,

(ii) violate or breach any Applicable Law binding on it or the Company, or

(iii) result in any breach of, or constitute a default under, or give to others any rights of termination, payment, amendment, acceleration or cancellation of, any Company Contract, or result in the creation of any Encumbrance on the Equity Interests or any of the assets of the Company,

except, in the case of clause (ii) or (iii), for any such violations, breaches, defaults or other occurrences that arise as a result of any facts or circumstances relating to Buyer or any of its Affiliates. Seller has delivered to Buyer true and complete copies of all organizational documents of the Company.

Section 3.3 Enforceability. This Agreement is, and each of the other Seller Documents when executed and delivered will be, the legal, valid and binding obligation of Seller, enforceable against it in accordance with its terms, except that such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally, and (b) equitable principles which may limit the availability of certain equitable remedies in certain instances.

Section 3.4 Capitalization and Ownership.

(a) The Equity Interests have been legally and validly issued.

(b) The Equity Interests represent 100% of the membership interests of the Company. Seller holds of record and owns, and will transfer or cause to be transferred to Buyer on the Closing Date, the Equity Interests free and clear of all Encumbrances.

(c) There are no outstanding securities convertible into, exchangeable for, or carrying the right to acquire securities or any other equity interests, including the Equity Interests, of the Company.

(d) The Company has no Subsidiaries and does not own any equity interests in any other Person, and has not had any Subsidiaries or owned any equity interests in any other Person at any time since September 30, 2013.

Section 3.5 Consents. Except as set forth in Section 3.5 of the Disclosure Schedule, no authorization, approval or consent of, or filing with or notification to, any (i) Governmental Entity is required to be obtained or given by Seller or the Company in connection with the execution, delivery or performance of this Agreement and the other Seller Documents and the consummation of the transactions contemplated hereby and thereby, or the validity and

effectiveness on or after the Closing Date of any Customer Contract, except (A) for any filings required to be made under the HSR Act, (B) for such filings as may be required by any applicable federal or state securities or "blue sky" laws or (C) as may be necessary as a result of any facts or circumstances relating to Buyer or any of its Affiliates or (ii) Person other than a Governmental Entity is required to be obtained or given by Seller or the Company in connection with the execution, delivery or performance of this Agreement and the other Seller Documents and the consummation of the transactions contemplated hereby and thereby, except as may be necessary as a result of any facts or circumstances relating to Buyer or any of its Affiliates.

Section 3.6 Contracts of the Company .

(a) Section 3.6(a) of the Disclosure Schedule sets forth a complete list of the following Contracts to which the Company is a party as of the date hereof, excluding any Contracts included within the Excluded Assets and Liabilities (collectively, the " Company Contracts "):

(i) all Asset Management Agreements between the Company and Seller or its Affiliates (the " Affiliate AMAs ");

(ii) all other Asset Management Agreements;

(iii) all Purchase and Sale Contracts;

(iv) all Gas Service Agreements;

(v) all Contracts with a broker, sales partner or distribution partner that is engaged in soliciting customer relationships on behalf of the Company;

(vi) all capital leases, loan agreements, notes, guarantees, and contracts and agreements relating to Indebtedness, or the mortgage, pledge or transfer of, or the grant of a security interest or other Encumbrance in, any asset of the Company;

(vii) any Contract for employment, independent contractor agreement, consulting, severance, termination, bonus, or similar agreement, or any other agreement that will require the Company to make a payment to any Person as a result of the consummation of the transactions contemplated by this Agreement;

(viii) all Contracts between the Company, on the one hand, and Seller or any of its other Affiliates on the other;

(ix) all Contracts for joint ventures, strategic alliances or partnerships;

(x) all Contracts that limit or purport to limit the ability of the Company to compete in any line of business or with any Person or in any geographic area or during any period of time;

(xi) all Contracts pursuant to which the Company grants any license of Intellectual Property, other than non-exclusive licenses granted to customers substantially on the Company's standard form, a copy of which has been made available to Buyer; and

(xii) all Contracts (including Customer Contracts) not otherwise set forth on Section 3.6(a) of the Disclosure Schedule, the performance of which would reasonably be expected to involve the receipt of or payment by the Company in excess of $50,000 per year or in excess of $100,000 over the remaining term of such contract.

(b) Each Company Contract (i) is a valid, binding and enforceable obligation of the Company and, to Seller's Knowledge, the other parties thereto, in accordance with its terms and conditions, except that such enforceability may be limited by (1) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally, and (2) equitable principles which may limit the availability of certain equitable remedies in certain instances, and (ii) is in full force and effect. The Company is not in breach of or default under any Company Contract and has not received written notice regarding any actual or alleged violation or breach of or default under or termination or acceleration of any Company Contract. To Seller's Knowledge, none of the other parties to each Company Contract is in material breach of or material default under any Company Contract.

(c) Each of the Purchase and Sale Contracts to which the Company is a party was entered into: (i) in the ordinary course of business, (ii) for the purpose of meeting the retail supply obligations of the Business or hedging exposure or managing price risk arising out of such obligations, and (iii) in compliance with the Company Trading Guidelines. The Purchase and Sale Contracts entered into by the Company and the activities of the Company related thereto do not require the Company to register as a commodity trading advisor under the Commodity Exchange Act.

(d) Seller has made available to Buyer true and complete copies of all of the Company Contracts.

(e) Schedule 3.6(e) sets forth a complete list of each Contract between the Seller or any of its Affiliates, on the one hand, and a Third Party, on the other hand, that (i) pertain to the Business and (ii) pursuant to which the Company receives a material benefit that will not be assigned to the Company at the Closing (each, a " Shared Contract ").

Section 3.7 Title .

(a) The Company has or will have, as of the Closing Date, good and marketable title to its tangible personal property, excluding for the avoidance of doubt Intellectual Property (because such matters are exclusively addressed in Section 3.27) and including all equipment (the " Company Personal Property ")

(b) The Company owns or will own, as of the Closing Date, the Company Personal Property free and clear of all Encumbrances, except for Permitted Encumbrances.

(c) Section 3.7 of the Disclosure Schedule sets forth a true, correct and complete list and general description of the material Company Personal Property as of the date hereof. All items of Company Personal Property are in good operating condition and in a state of good maintenance and repair (ordinary wear and tear excepted) and are suitable for the purposes used.

Section 3.8 Financial Information; Indebtedness .

(a) Seller has delivered to Buyer the balance sheets of the Company as of September 30, 2016, September 30, 2015, September 30, 2014 and September 30, 2013 and the financial information of the Company set forth on Schedule 3.8(a) (collectively, the " Financial Information "). The balance sheet as of September 30, 2016 is referred to herein as the " Most Recent Balance Sheet ." The Financial Information (i) has been prepared in accordance with GAAP consistently applied by the Company without modification of the accounting principles used in the preparation thereof throughout the periods presented and presents fairly, in all material respects, the financial position, results of operations and cash flows of the Company as at the dates and for the periods indicated therein, except as otherwise noted therein and subject to the absence of notes and normal and recurring fiscal year-end adjustments and (ii) does not reflect the Excluded Assets and Liabilities.

(b) The Company makes and keeps books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of its assets. The Company maintains systems of internal accounting controls sufficient to provide reasonable assurances that: (i) transactions are executed in accordance with management's general or specific authorization; (ii) transactions are recorded as necessary to permit the preparation of financial statements in conformity with GAAP and to maintain accountability for assets; and (iii) access to assets is permitted only in accordance with management's general or specific authorization.

(c) Section 3.8(c) of the Disclosure Schedule sets forth all outstanding Indebtedness of the Company, and specifies for each loan, note, debt, capital lease or other form of Indebtedness, (i) the name of the creditor, (ii) the principal amount outstanding, (iii) the applicable interest rate and accrued interest outstanding, (iv) a description of all collateral securing such Indebtedness and (v) whether such Indebtedness can be prepaid prior to maturity and any penalties, premiums or other amounts payable in connection with such prepayment.

Section 3.9 Compliance with Laws . The Company has, at all times since January 1, 2012, conducted the Business in accordance with Applicable Law in all material respects, and the Company is not in violation in any material respect of any Applicable Law. Other than regulatory orders of general applicability, the Company is not subject to any Order applicable to it or with respect to its assets. The Company has not received since January 1, 2012 any written

notice of or been charged with the violation of any Applicable Law. To Seller's Knowledge, no investigation by any Governmental Entity with respect to the Company is pending, nor has any Governmental Entity indicated in writing to the Company an intention to conduct any such investigation. This Section 3.9 shall not apply to Intellectual Property, Environmental Laws, Taxes or the Plans.

Section 3.10 Litigation. Except as set forth on Section 3.10 of the Disclosure Schedule, there are no Proceedings pending or, to Seller's Knowledge, threatened against the Company, nor to the Seller's Knowledge is there any reasonable basis for any such Proceeding. Except as set forth on Section 3.10 of the Disclosure Schedule, no Proceeding involving the Company has been adjudicated, settled, or otherwise resolved or terminated within the five years prior to the date of this Agreement. There are no Proceedings pending or, to Seller's Knowledge, threatened against Seller that would affect the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby. The Company is not subject to any Order or any ongoing or outstanding obligations in connection with any settlement of, or judgment or award related to, any Proceedings.

Section 3.11 Financial Advisors. Neither Seller nor any Person acting on its behalf has entered (directly or indirectly) into any agreement with any Person that would obligate, or would purport to obligate, the Company to pay any commission, broker's fee or finder's fee in connection with the sale of the Equity Interests, as contemplated herein.

Section 3.12 Permits.

(a) Section 3.12 of the Disclosure Schedule contains a list of all Permits which are required for the operation of the business of the Company as presently operated. The Company holds or has received all Permits required in order for it to own, operate and maintain its Business in substantially the same manner as presently operated.

(b) All material Permits required in order for the Company to own, operate and maintain its assets in the manner presently operated are in full force and effect and the Company is in compliance with all material Permits.

(c) The Company is not in receipt of any written notice of any noncompliance with any material Permit required in order to own, operate and maintain the Business and its assets in substantially the same manner as presently operated.

(d) All applications required to have been filed for the renewal of all material Permits required in order for the Company to own, operate and maintain the Business and its assets in substantially the same manner as presently operated have been duly filed on a timely basis with the appropriate Governmental Entity and LDCs and all other material filings required to have been made with respect to such Permits have been duly made on a timely basis with the appropriate Governmental Entity and LDC.

Section 3.13 Absence of Certain Changes and Events. Except as set forth on Section 3.13 of the Disclosure Schedule, since the date of the Most Recent Balance Sheet (i) the Company has conducted its business only in the ordinary course of business and (ii) there has not been any event, change, occurrence or circumstance that has had or would reasonably be expected to have a Material Adverse Effect. Without limiting the generality of the foregoing, since the date of the Most Recent Balance Sheet through the date hereof, the Company has not:

(a) canceled, compromised, waived or released any claims or rights with a value in excess of $50,000 with respect to any one Contract or with an aggregate value in excess of $100,000 with respect to all Contracts (other than any termination of a Customer Contract by the Company or a Customer in the ordinary course of business);

(b) experienced any damage, destruction or loss, whether or not covered by insurance, with respect to the property and assets of the Company having a replacement cost of more than $50,000 for any single loss or $100,000 for all such losses;

(c) made any material change in its accounting or Tax reporting principles, methods or policies relating to the Company or the Business;

(d) made, changed or rescinded any election relating to Taxes, settled or compromised any claim relating to Taxes, or amended any Tax Return, in each case only relating to the Company or the Business, in each case if such action could have the effect of increasing the Tax liability of the Company or the Buyer (or any of its Affiliates) in respect of any Tax period (or portion thereof) ending after the Closing Date;

(e) engaged in any transaction that gives rise to (i) a registration obligation under Section 6111 of the Code and the Treasury Regulations thereunder, (ii) a list maintenance obligation under Section 6112 and the Treasury regulations thereunder, or (iii) a disclosure obligation as a "reportable transaction" under Section 6011 of the Code and the Treasury regulations thereunder;

(f) failed to promptly pay and discharge current liabilities except where disputed in good faith by appropriate proceedings;

(g) transferred, sold, leased, mortgaged, pledged or disposed of any assets (other than any termination of a Customer Contract by the Company or a Customer in the ordinary course of business);

(h) made or committed to make any capital expenditures or capital additions or betterments in excess of $50,000 individually or $100,000 in the aggregate;

(i) incurred, assumed or guaranteed any Indebtedness (other than Indebtedness owed to Seller or its Affiliates); or

(j) entered into any Contract to do any of the foregoing.

Section 3.14 Solvency . On the Closing Date, Seller will be Solvent both before and immediately after giving effect to the transactions.

Section 3.15 Customers .

(a) Schedule 3.15(a) sets forth a complete list of the Customers of the Company as of September 1, 2016, with each Customer separated into one of the following categories based on the type of Customer: "Industrial," "Utility," "Municipal," "Power Generation" and "Other." Seller has made available to Buyer the Company's FERC Form No. 552 for the 2014, 2015 and 2016 calendar years showing the volume of natural gas sold to Customers during such periods, and each such form is true, correct and complete.

(b) All Contracts with Customers, a true and correct list of which has been provided to Buyer in an agreed upon format, are substantially in the forms attached hereto as Exhibits A-1 , A-2 , A- 3, A-4 and A-5 , which include each unique form required by an LDC, region or public utility commission.

(c) Seller has or will have, as of the Closing Date, made available to Buyer documentation evidencing all Customer Contracts, and Seller represents that, except to the extent contained in such documentation, as of the date hereof the Company has entered into no other contractual obligations relating to the Business with Customers or other parties to such Customer Contracts.

Section 3.16 Books and Records . The Books and Records have been or will be, as of or promptly following the Closing, delivered to Buyer and are or will be true, complete and correct copies, in all material respects, of the Books and Records utilized by the Company in the ordinary course of operating the Business.

Section 3.17 Real Property .

(a) Section 3.17(a) of the Disclosure Schedule sets forth a complete list and description of (i) all Owned Real Property and (ii) all Leased Real Property, including the address of each parcel of Leased Real Property and the identity of the lessor, lessee and current occupant (if different from lessee) of each such parcel of Leased Real Property (each lease related thereto, a " Real Property Lease "). The Company has good and marketable fee title to all Real Property, free and clear of all Encumbrances except Permitted Encumbrances. The Real Property listed on Section 3.17(a) of the Disclosure Schedule constitutes all interests in real property currently used or currently held for use in connection with the Business and which are necessary for the continued operation of the Business as it is currently conducted. All of the Real Property, buildings, fixtures and improvements thereon owned or leased by the Company are in good operating condition and repair (subject to normal wear and tear).

(b) The Company has made available to Purchaser true, correct and complete copies of (i) all deeds, title reports and surveys for the Owned Real Properties and (ii) the Real Property Leases, together with all amendments, modifications or supplements, if any, thereto.

(c) The Company has a valid and enforceable leasehold interest under each of the Real Property Leases, subject to applicable bankruptcy, insolvency, reorganization,

moratorium and similar laws affecting creditors' rights and remedies generally and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding at law or in equity). Each of the Real Property Leases is in full force and effect, and the Company has not received or given any notice of any default or event that with notice or lapse of time, or both, would constitute a default by the Company under any of the Real Property Leases and, to Seller's Knowledge, no other party is in default thereof and no party of the Real Property Leases has exercised any termination rights with respect thereto.

(d) The Company has all certificates of occupancy and Permits of any Governmental Entity necessary for the current use and operation of the Real Property.

(e) There does not exist any actual or, to the Seller's Knowledge, threatened or contemplated condemnation or eminent domain proceedings that affect any Real Property or any part thereof, and neither the Seller nor the Company has received any notice, oral or written, of the intention of any Governmental Entity or other Person to take or use all or any party thereof.

(f) Neither the Seller nor the Company has received any notice from any insurance company that has issued a policy with respect to any Real Property requiring performance of any structural or other repairs or alterations to such Real Property.

(g) The Company does not own or hold, and is not obligated under or a party to, any option, right of first refusal or other Contractual right to purchase, acquire, sell, assign or dispose of any real estate or any portion thereof or interest therein.

Section 3.18 No Undisclosed Liabilities . Except as set forth in Section 3.18 of the Disclosure Schedule, the Company does not have any liability, contingent or otherwise, except for (a) liabilities reflected or reserved on the Most Recent Balance Sheet; and (b) liabilities of the type reflected or reserved on the Most Recent Balance Sheet incurred since the date of the Most Recent Balance Sheet in the ordinary course of business that are not material to the Company.

Section 3.19 Tax Matters .

(a) Except as set forth in Section 3.19(a) of the Disclosure Schedule, Seller and the Company have timely filed all material Tax Returns relating to the Company and the Business that they were required to file under Applicable Laws. All such Tax Returns are correct and complete in all material respects. Except as set forth in Section 3.19(a) of the Disclosure Schedule, the Seller and the Company have timely paid all material Taxes due and payable by them relating to the Company and the Business.

(b) Except as set forth in Section 3.19(b) of the Disclosure Schedule, neither Seller nor the Company have received written notice of any foreign, federal, state, or local Tax audits or administrative or judicial Tax proceedings that are pending or being conducted with respect to the Company or the Business. Except as set forth in Section 3.19(b) of the Disclosure Schedule, within the past three (3) years neither Seller (relating to the Company or the Business) nor the Company has received from any Governmental Entity (including in jurisdictions where Seller or the Company has not filed Tax Returns) any written (i) notice indicating an intent to

open an audit or other review, (ii) request for information relating to Tax matters, or (iii) notice of deficiency or proposed adjustment for any amount of Tax proposed, asserted, or assessed by any Governmental Entity against the Company.

(c) Except as set forth in Section 3.19(c) of the Disclosure Schedule, the Company does not have any material liability for the Taxes of any Person under Treasury Regulation § 1.1502-6 (or any similar provision of a state, local, or foreign Applicable Laws), or as a transferee, indemnitor, or successor, by contract (other than a contract the primary subject matter of which is not Taxes but only if such contract is specifically identified in Section 3.19(c) of the Disclosure Schedule as such a contract), or otherwise.

(d) Except as set forth in Section 3.19(d) of the Disclosure Schedule, the Company is and at all times since its formation has been disregarded as an entity separate from its owner for U.S. federal Tax purposes under Treasury Regulation Section 301.7701-3.

(e) Except as set forth in Section 3.19(e) of the Disclosure Schedule, the Company is not a party to any Tax allocation or Tax sharing agreement that will be binding upon the Company after the Closing.

(f) Except as set forth in Section 3.19(f) of the Disclosure Schedule, neither Seller (relating to the Company or the Business) nor the Company is currently the beneficiary of any extension of time within which to file any Tax Return and Seller (relating to the Company or the Business) and the Company have not waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency.

(g) Except as set forth in Section 3.19(g) of the Disclosure Schedule, the Company has withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, or other Third Party and all Forms W-2 and 1099 required with respect thereto have been properly completed and timely filed.

(h) Except as set forth in Section 3.19(h) of the Disclosure Schedule, there are no Encumbrances for Taxes (other than (A) for current Taxes not yet due and payable or (B) Taxes which the Company is contesting in good faith and for which the Company has established appropriate reserves to the extent required by GAAP) upon any Assets.

(i) Except as set forth in Section 3.19(i) of the Disclosure Schedule, the Company is not a party to any agreement, contract, arrangement or plan that has resulted or could reasonably be expected to result, separately or in the aggregate, in the payment of any "excess parachute payment" within the meaning of Code Section 280G (or any corresponding provision of state, local, or non-U.S. Tax law) in connection with the transactions contemplated by this Agreement.

(j) Seller is not a "foreign person" as such term is defined in Section 1445 of the Code.

Section 3.20 Environmental Matters .

(a) Except as described or identified in Section 3.20 of the Disclosure Schedule:

(i) the Company is, and has been for the past five (5) years, in compliance with applicable Environmental Laws;

(ii) there are no Environmental Claims pending or, to Seller's Knowledge, threatened against or involving the Company;

(iii) the Company is not subject to (a) any Order or Contract with any Governmental Entity or Person related to compliance with Environmental Laws or Environmental Permits; or (b) any investigation, judgment, decree or Order, investigation, remediation or response action related to Environmental Laws or Hazardous Materials;

(iv) the Company has obtained, and is in compliance with, all Environmental Permits required in connection with the Business;

(v) no Release or threatened Release of Hazardous Materials has occurred in connection with the Business or at, onto, from, under or in any Real Property, at any Real Property formerly owned or operated by the Company or its Affiliates or at any other real property or Easement Interest with respect to which any response action is required by Environmental Laws or which otherwise could reasonably be expected to form the basis of any Environmental Claims against the Company;

(vi) the Company has not retained or assumed, by Contract or, to Seller's Knowledge, operation of law, any obligation or liability arising under Environmental Laws;

(vii) to Sellers' Knowledge, the Company will not be required to incur any material costs or expense within the next five (5) years in order to achieve and maintain compliance with Environmental Laws;

(viii) Neither Seller nor the Company is in possession or control of any site assessment reports, remediation plans, investigations, compliance audits, settlement proposals, orders, decrees, notices, or similar documents relating to environmental, health and safety matters, including without limitation the presence or Release of Hazardous Materials and compliance with Environmental Laws and Environmental Permits.

Section 3.21 Insurance . Section 3.21 of the Disclosure Schedule contains a complete and correct list of all insurance policies currently carried by, or for the benefit of, the Company, other than insurance policies providing employee welfare benefits (as defined in Section 3.26(a)) for employees of the Company, specifying the insurer and type of policy. All premiums with respect to such policies covering all periods up to and including the Closing Date have been paid

or will be paid in the ordinary course of business (other than retroactive premiums which may be payable with respect to comprehensive general liability and workers' compensation insurance policies), and no written notice of cancellation or termination has been received by Seller or by the Company with respect to any such policy which was not replaced on substantially similar terms prior to the date of such cancellation. Section 3.21 of the Disclosure Schedule sets forth a complete and correct list of all claims or losses with respect to the Company as of the date of this Agreement under any insurance policy carried by, or for the benefit of, the Company relating to any event or occurrence that took place or was discovered at any time after September 30, 2013.

Section 3.22 Bank Accounts . Section 3.22 of the Disclosure Schedule lists the names, account numbers and locations of all banks and other financial institutions in which the Company has any accounts or safe deposit boxes, and the names of all Persons authorized to draft or have access to any such accounts. The Company does not have and has not had any financial account physically located outside the United States.

Section 3.23 Certain Business Relationships with the Company . Except as set forth on Section 3.23 of the Disclosure Schedule, neither Seller nor any of its Affiliates (other than the Company) has been party to any Contract or involved in any business transaction with the Company within the past three (3) years, and neither Seller nor any of its Affiliates owns any asset, tangible or intangible, that is used in the Business.

Section 3.24 Managers and Officers; No Powers of Attorney .

(a) Section 3.24(a) of the Disclosure Schedule lists all managers and officers of the Company. The Company is not indebted, directly or indirectly, to any Person set forth in Section 3.24(a) of the Disclosure Schedule in any amount whatsoever, other than for salaries for services rendered or reimbursable business expenses, nor is any such Person indebted to the Company.

(b) Other than those that will be terminated at the Closing, except as set forth in Section 3.24(b) of the Disclosure Schedule, the Company does not have any power of attorney or comparable delegation of authority outstanding.

Section 3.25 Labor and Employment Matters .

(a) The Company is not a party to or bound by any collective bargaining agreement or other labor contract. Since September 30, 2013, the Company has not experienced any strikes, picketing, work stoppage, concerted refusal to work overtime, or any claims of unfair labor practices or other collective bargaining disputes. The Seller has no knowledge of organizational effort being made or threatened since September 30, 2013 by or on behalf of any labor union with respect to employees of the Company. The Company has complied in all material respects with all provisions of Applicable Laws pertaining to the employment of employees, including without limitation, all laws relating to labor relations, equal employment, fair employment practices, overtime pay, entitlements, prohibited discrimination, and the Worker Adjustment and Retraining Notification Act, 29 U.S.C. Section 2101 *et seq.* (" WARN ") and comparable foreign, state and local laws or regulations relating to or arising out of the layoff or termination of employment by the Company.

(b) Section 3.25(b) of the Disclosure Schedule sets forth a true and complete list of the employees of the Company as of the date hereof, along with the position of each such employee, and a true and complete list of any independent contractors providing personal services to the Company and agreements with such independent contractors. Prior to the date of this Agreement, Seller has provided to Buyer a true and complete list of such employees' annual base compensation, date of hire and status as actively at work or on a leave of absence (denoting the basis for the leave of absence), and any incentive or bonus program applicable to such employees. There are no employment agreements with any employees of the Company, including but not limited to retention agreements, confidentiality agreements and non-competition agreements for which the Company will have any responsibility or obligation on or after the Closing (" Employment Agreements ").

Section 3.26 Employee Benefits .

(a) Section 3.26(a) of the Disclosure Schedule lists all Plans (as hereafter defined) and all Plans sponsored directly by the Company under which any current or former employee of the Company is entitled to any compensation or benefits (whether or not contingent) (such directly sponsored Plans, the " Company Plans "). For purposes of this Agreement, " Plan " means any "employee pension benefit plan" (as defined in Section 3(2) of ERISA) and any "employee welfare benefit plan" (as defined in Section 3(1) of ERISA), and any other employee benefit, program, or plan, (other than statutory or Tax-based programs such as workers' compensation or social security) including sick leave, short and long term disability, deferred compensation, profit sharing, bonus, stock option, stock purchase, stock ownership, phantom stock, stock appreciation, excess benefit, supplemental unemployment, post-retirement medical or life insurance or other post-retirement compensation, severance pay, or holiday, paid time off or vacation plan, whether formal or informal, oral or written, maintained or contributed to by Seller or its Affiliates under which any employees or former employees of the Company are, or may become (assuming any vesting, performance or other benefit requirements are met), entitled to benefits with respect to service as an employee of the Company or under which the Company has any present or future liability. For purposes of this Agreement, " ERISA Affiliate " means any entity which is a member of (i) a controlled group of corporations (as defined in Section 414(b) of the Code), (ii) a group of trades or businesses under common control (as defined in Section 414(c) of the Code), or (iii) an affiliated service group (as defined in Section 414(m) of the Code or the regulations under Section 414(o) of the Code), any of which includes the Company. With respect to each Company Plan, Seller has made available to Buyer a correct and complete copy of: (i) each writing constituting a part of the Company Plan, including all plan documents and amendments, benefit schedules, trust agreements, and insurance Contracts and other funding vehicles; (ii) the most recent Annual Report (Form 5500 Series) and accompanying schedules, if any; (iii) the current summary plan description and any subsequent summaries of material modifications, if any; (iv) the most recent annual financial report, if any; (v) the most recent determination letter or opinion letter, as

applicable, from the Internal Revenue Service, if any; (vi) the most recent actuarial valuation, if any; and (vii) all compliance reports and testing results prepared by the Company or provided by third party administrators, actuaries or others relative to the Plan during the past year. With respect to each Plan, Seller has made available to Buyer a correct and complete copy of: (i) the current summary plan description and any subsequent summaries of material modifications, if any; (ii) the most recent determination letter or opinion letter, as applicable, from the Internal Revenue Service, if any; and (iii) any correspondence with or notices to or from any Governmental Entity relative to any Plan or Company Plan during the past three years. None of the Company or any of its ERISA Affiliates has any plan or commitment to create any additional Company Plan or Plan or to materially modify any existing Company Plan or Plan in any manner that would increase liability to the Company or Buyer, except to the extent any modification is required by Applicable Law. No Company Plan or Plan is subject to the laws of any jurisdiction outside of the United States. The Company does not have any employees who are based outside of the United States.

(b) The Internal Revenue Service has issued a favorable determination letter or opinion letter, as applicable, with respect to each Company Plan and Plan that is intended to be a "qualified plan" within the meaning of Section 401(a) of the Code (a " Qualified Plan "), and, there are no existing circumstances or events that have occurred that would reasonably be expected to adversely affect the qualified status of any Qualified Plan or the related trust.

(c) All contributions required to be made to any Company Plan or Plan, and all premiums due or payable with respect to insurance policies funding any Company Plan or Plan have been timely made or paid. Each Company Plan that is an employee welfare benefit plan under Section 3(1) of ERISA either (i) is funded through an insurance company Contract and is not a "welfare benefit fund" within the meaning of Section 419 of the Code, or (ii) is unfunded.

(d) The Company and its ERISA Affiliates have, in all material respects, complied and are now in compliance with all provisions of ERISA, the Code and all Applicable Laws applicable to the Plans and any Company Plans, including the timely filing of all reports required by ERISA, the Code or other Applicable Laws and the timely giving of any notices required to be given to participants in any Plan or Company Plan under ERISA, the Code or other Applicable Laws. Each Company Plan and Plan has been operated in compliance in all material respects with its terms, ERISA, the Code and all Applicable Laws. There is not now, and, there are no existing circumstances that could give rise to, any requirement for the posting of security with respect to a Plan or Company Plan or the imposition of any Lien on the assets of the Company under ERISA or the Code with respect to a Plan or Company Plan. Each Company Plan includes provisions that effectively reserve the rights of the Company to amend or terminate the Plan. No statement, either written or oral, has been made by the Company with respect to any Company Plan that was inconsistent therewith or that could reasonably be expected to have a material adverse economic consequence for the Company or any Company Plan.

(e) No Plan is a "multiemployer plan" within the meaning of Section 4001(a)(3) of ERISA (a " Multiemployer Plan ") or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA (a " Multiple Employer Plan "), nor has the Company, its Subsidiaries or any of their ERISA Affiliates, at any time within the past six years, contributed to or been obligated to contribute to any Multiemployer Plan or Multiple Employer Plan. There does not now exist, and, there is no existing circumstance that would reasonably be expected to result in, any Controlled Group Liability that would be a liability of the Company following the Closing. " Controlled Group Liability " means any and all Liabilities under (i) Title IV of ERISA, (ii) Section 302 of ERISA, (iii) Sections 412 and 4971 of the Code, (iv) the continuation coverage requirements of Section 601 et seq. of ERISA and Section 4980B of the Code and the portability and nondiscrimination requirements of Section 701 et seq. of ERISA and Section 9801 et seq. of the Code, (v) Section 4975 of the Code and (vi) corresponding or similar provisions of foreign laws or regulations. Without limiting the generality of the foregoing, none of the Company or any of its ERISA Affiliates has engaged in any transaction described in Section 4069 of ERISA or any transaction that constitutes a withdrawal under Section 4063 or Section 4201 et seq. of ERISA.

(f) Except for health continuation coverage as required by Section 4980B of the Code or Part 6 of Title I of ERISA or applicable state insurance law, the Company does not have any liability for life, health, medical or other welfare benefits to former employees or beneficiaries or dependents thereof. Each Company Plan and Plan which is a "group health plan" within the meaning of Section 5000(b)(1) of the Code is in compliance in all material respects with the notice and continuation requirements of Section 4980B of the Code, the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (" COBRA "), Part 6 of Subtitle B of Title I of ERISA and the regulations thereunder, the portability and nondiscrimination requirements of Sections 701 et seq. of ERISA and Sections 9801 et seq. of the Code, the privacy and security regulations issued by the U.S. Department of Health and Human Services at 45 C.F.R. Parts 160 and 164, and the requirements of the Patient Protection and Affordable Care Act (" PPACA "), except as would not result in any material liability to the Company or Buyer. There does not now exist, and there are no existing circumstances that could result in, any liabilities under Sections 4980H, 6055, or 6056 of the Code or any other provision of the PPACA relative to any Company Plan or Plan that would be the liability of the Company or Buyer.

(g) There are no Proceedings pending or, to the Sellers' Knowledge, threatened (other than claims for benefits in the ordinary course), which have been asserted or instituted against any Plan or Company Plan, any fiduciaries thereof with respect to their duties to the Plans or Company Plans or the assets of any of the trusts under any of the Plans or Company Plans which could reasonably be expected to result in any material liability of Buyer or the Company. No "reportable event" (as such term is defined in Section 4043 of ERISA) that would reasonably be expected to result in material liability, no nonexempt "prohibited transaction" (as such term is defined in Section 406 of ERISA and Section 4975 of the Code) or failure to satisfy the minimum funding standards under Section 302 of ERISA and Section 412 of the Code (whether or not waived) has occurred with respect to any Plan that is subject to ERISA, except as would not result in any material liability to the Company or Buyer.

(h) Each Company Plan or Plan that is a "nonqualified deferred compensation plan" (as defined in Section 409A (d)(1) of the Code) that is subject to Section 409A of the Code has since (i) January 1, 2005, been maintained and operated in good faith compliance with Section 409A of the Code and Notice 2005-1, and (ii) January 1, 2009, been in documentary and operational compliance with Section 409A of the Code. No Company Plan or Plan is subject to Section 457A of the Code. Nothing has occurred, whether by action or failure to act, or is reasonably expected or intended to occur, that would subject an individual employed by the Company and having rights under any such nonqualified deferred compensation plan to accelerated taxation as a result of Section 409A or to a tax imposed under Section 409A.

(i) Each individual providing services to the Company who is classified by the Company as an independent contractor has been properly classified for purposes of exclusion from participation and benefit accrual under each Company Plan and Plan.

(j) Except as set forth in Section 3.26(j) of the Disclosure Schedule, or as contemplated by this Agreement or pursuant to Applicable Law, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement will (either alone or in conjunction with any other event such as termination of employment) (i) result in any material payment becoming due to any current or former employee of the Company under any Company Plan, Plan or Employment Agreement that could reasonably be expected to be a material liability of the Company, (ii) materially increase any benefits otherwise payable under any Company Plan, Plan or Employment Agreement to current or former employees of the Company, (iii) result in any acceleration of the time of payment, funding or vesting of any such benefits to current or former employees of the Company under any Company Plan or Plan, (iv) limit, or restrict the right to terminate, any Company Plan or Employment Agreement, (v) result in any payments by the Company that would not be deductible under Code Section 280G, or (vi) result in an obligation to accelerate the funding of or contribution to any Plan or Company Plan pursuant to Applicable Law or otherwise.

Section 3.27 Intellectual Property .

(a) Section 3.27 of the Disclosure Schedule sets forth a true, complete and correct list of all (i) registered Intellectual Property owned by the Company and utilized in the Business (the " Company Registered IP "), (ii) proprietary computer programs and other software, databases or code owned by the Company, (iii) Contracts granting a license to the Company under any computer programs and other software, databases and code (collectively, " Software ") that is utilized in the Business other than commercially available Software with aggregate license fees below $25,000, open source Software, freeware and associated "shrink wrap," "click wrap" and "click thru" licenses (collectively, " Inbound Software Agreements ") and (iii) Software used by the Company pursuant to an administrative services or similar agreement with Seller or any of its Affiliates. True and correct copies of all such licenses and agreements have been made available to Buyer.

(b) Except as set forth in Section 3.27 of the Disclosure Schedule, (i) the Company is the sole and exclusive owner of all Intellectual Property Rights, (ii) the Company will have the right to continue using all Software used pursuant to an Inbound Software Agreement in the same manner as currently used, and (iii) the operation of the Business does not infringe upon any Intellectual Property right of any Third Party. In the thirty-six (36) months prior to the date hereof, (x) Seller has not otherwise received any written notice with respect to the Business that it infringes the Intellectual Property right of any Person and (y) no Third Party has made a written claim to Seller that it is the owner of the Intellectual Property Rights purported to be owned by the Company. To Seller's Knowledge, no Third Party is infringing any of the rights of the Company in or to any of the Intellectual Property Rights in any material manner. Without limitation of the foregoing, the Company has the legal right to use all copies of Software currently used by it. All registration, maintenance and renewal fees currently due in connection with the Company Registered IP have been or will be timely paid. No present or former employee of the Company has any right, title, or interest, directly or indirectly, in whole or in part, in any Intellectual Property owned and used by the Company. The Company has, with respect to the Business, taken reasonable precautions to protect trade secrets and proprietary information.

Section 3.28 Accounts and Notes Receivable and Payable .

(a) All accounts and notes receivable of the Company have arisen from bona fide transactions in the ordinary course of business consistent with past practice and are payable on ordinary trade terms. All accounts and notes receivable of the Company reflected on the Most Recent Balance Sheet are, when viewed as of the date of this Agreement, good and collectible at the aggregate recorded amounts thereof, net of any applicable reserve for returns or doubtful accounts reflected thereon, which reserves were calculated in a manner consistent with past practice and in accordance with GAAP consistently applied. All accounts and notes receivable arising after the date of the Most Recent Balance Sheet are, when viewed as of the date of this Agreement, good and collectible at the aggregate recorded amounts thereof, net of any applicable reserve for returns or doubtful accounts, which reserves were calculated in a manner consistent with past practice and in accordance with GAAP consistently applied. None of the accounts or the notes receivable of the Company are subject to any setoffs or counterclaims. The Closing Date Accounts Receivable Schedule delivered to Buyer by Seller at Closing shall be true, correct and complete.

(b) All accounts payable of the Company reflected in the Most Recent Balance Sheet or arising after the date thereof are the result of bona fide transactions in the ordinary course of business and have been paid or are not yet due and payable.

Section 3.29 Trading . The Company has established risk parameters, limits and guidelines (including position limits and limitations on working capital) in compliance with the risk management policy approved by the Company (the " Company Trading Guidelines ") to

restrict the level of risk that the Company is authorized to take with respect to, among other things, the net position resulting from all physical commodity transactions, exchange-traded futures and options transactions, over-the-counter transactions and derivatives thereof and similar transactions (the " Net Company Position ") and monitors compliance by the Company with such Company Trading Guidelines. Seller has made available a copy of the Company Trading Guidelines to Buyer prior to the date of this Agreement. At no time between September 30, 2015 and the date hereof, (a) has the Net Company Position not been within the risk parameters in all material respects that are set forth in the Company Trading Guidelines, or (b) has the exposure of the Company with respect to the Net Company Position resulting from all such transactions been material to the Company. From September 30, 2015 to the date hereof, the Company has not, in accordance with generally recognized mark to market accounting policies, experienced an aggregate net loss in its trading and related operations that would reasonably be expected to have a Material Adverse Effect.

Section 3.30 Business Practices . Neither the Company, nor, to Seller's Knowledge, any manager, officer, member, agent, or employee of Seller or the Company has (a) engaged in any violation of the U.S. Foreign Corrupt Practices Act or any other Applicable Law relating to anti-bribery or anti-money laundering, (b) directly or indirectly, paid, offered, or promised to pay, or authorize payment of, any monies or any other value to any government official or employee (including officers and employees of government-owned or controlled entities) or any political party, political party official or candidate for political office (collectively, " Proscribed Recipient ") for the purpose of (i) inducing such Proscribed Recipient to do or omit to do any act in violation of the lawful duty of such Proscribed Recipient, (ii) securing any improper advantage for the Company or any of its Affiliates, or (iii) inducing such Proscribed Recipient to use his, her or its influence with a Governmental Entity or instrumentality thereof to affect or influence any act or decision of such government or instrumentality, to obtain or retain business for or with, or direct business to, any Person. Seller administers policies and procedures applicable to it and all of its Affiliates (including the Company) that are reasonably designed and implemented to deter, detect and address activity that is contrary to the U.S. Foreign Corrupt Practices Act and any other Applicable Laws relating to anti-bribery or anti-money laundering.

Section 3.31 Privacy and Data Security .

(a) The Company has a privacy policy (a " Privacy Policy ") regarding the collection, use, storage, retention disclosure and disposal of personal information in connection with the operation of the Business. The Company's privacy practices conform in all material respects, and at all times have conformed in all material respects, to the Company's applicable Privacy Policy. None of the Company's contractual or other legal commitments conflict with the applicable Privacy Policy or privacy practices in any material respect. True and complete copies of all of the Privacy Policies that have been used by the Company at any time in the thirty-six (36) months prior to the date hereof have been provided to the Buyer.

(b) The Company has complied in all material respects at all times with all Applicable Laws regarding the collection, use, storage, transfer, or disposal of personal information.

(c) The Company is in compliance in all material respects with the terms of all Contracts to which the Company is a party relating to data privacy, security, or breach notification (including provisions that impose conditions or restrictions on the collection, use, storage, transfer, or disposal of personal information).

(d) In the thirty-six (36) months prior to the date hereof, and to Seller's Knowledge, no Person (including any Governmental Entity) has commenced any Proceeding relating to the Business's information privacy or data security practices, including with respect to the collection, use, transfer, storage, or disposal of personal information maintained by or on behalf of the Company, or, to Seller's Knowledge, threatened any such Proceeding, or made any complaint, investigation, or inquiry relating to such practices.

(e) The execution, delivery, and performance of this Agreement and the consummation of the contemplated transactions, including any transfer of personal information resulting from such transactions, will not violate any Applicable Law, each Privacy Policy as it currently exists or as it existed at any time during which any personal information was collected or obtained by or on behalf of the Company or other privacy and data security requirements imposed on Company or any party acting on its behalf under any Contracts. Upon the Closing, the Company will continue to have the right to use such personal information on identical terms and conditions as the Business enjoyed immediately prior to the Closing. The Company has established and implemented (i) policies, programs, and procedures that, if followed, ensure that the Company is in compliance, in all material respects, with any Applicable Law, including administrative, technical, and physical safeguards, to protect the confidentiality, integrity, and security of personal information in its possession, custody, or control against unauthorized access, use, modification, disclosure, or other misuse and (ii) data backup, data storage, system redundancy, disaster avoidance and recovery technology and procedures, and business continuity plans.

(f) In the thirty-six (36) months prior to the date hereof, the Company has not experienced any material loss, damage, or unauthorized access, disclosure, use, or breach of security of any personal information in the Company's possession, custody, or control, or otherwise held or processed on its behalf.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller as follows:

Section 4.1 Organization and Good Standing . Buyer (a) is a corporation that is duly formed and validly existing under the laws of the State of Delaware, (b) is duly qualified as a foreign entity in each jurisdiction where such qualification is necessary because of the conduct of its business, and (c) has all requisite corporate power and authority and the legal right to execute, deliver and perform this Agreement and own and operate its properties and to conduct its business as currently conducted.

Section 4.2 Authorization .

(a) The execution, delivery and performance by Buyer of this Agreement and each other agreement, document, instrument or certificate contemplated by this Agreement to be executed by Buyer in connection with the consummation of the transactions contemplated hereby (the " Buyer Documents "), and the consummation by it of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on its part.

(b) The execution, delivery and performance of this Agreement and each Buyer Document by Buyer and the consummation by it of the transactions contemplated hereby and thereby do not and will not (i) violate or breach its organizational documents, (ii) violate or breach any Applicable Law binding upon it in any material respect or in any respect that would reasonably be expected to have a material adverse effect on the ability of Buyer to consummate the transactions contemplated hereby or (iii) result in any breach of, or constitute a default under, or give to others any rights of termination, payment, amendment, acceleration or cancellation of, or result in the creation of any Encumbrance (other than a Permitted Encumbrance) on any of the assets or properties of Buyer pursuant to, any Contract or Governmental Approval to which Buyer is a party or by which any of such assets or properties is bound or affected.

Section 4.3 Consents . Except as provided for in Section 4.3 of the Disclosure Schedule, no authorization, approval or consent of any (a) Governmental Entity is required to be obtained by Buyer in connection with the execution, delivery or performance of this Agreement and the Buyer Documents and the consummation of the transactions contemplated hereby or thereby, except (A) for any filings required to be made under the HSR Act or (B) for such filings as may be required by any applicable federal or state securities or "blue sky" laws; or (b) Person, other than a Governmental Entity, is required to be obtained by Buyer in connection with the execution, delivery or performance of this Agreement and the Buyer Documents and the consummation of the transactions contemplated hereby, except where the failure by Buyer to obtain such consents, approvals or authorizations would not reasonably be expected to have a material adverse effect on the ability of Buyer to consummate the transactions contemplated hereby.

Section 4.4 Enforceability . This Agreement is, and each Buyer Document when executed and delivered will be, the legal, valid and binding obligation of Buyer, enforceable against it in accordance with its terms, except that such enforceability may be limited by (a) applicable bankruptcy, insolvency, reorganization, moratorium and similar laws affecting creditors' rights generally, and (b) equitable principles which may limit the availability of certain equitable remedies in certain instances.

Section 4.5 Litigation . There are no Proceedings pending or, to Buyer's knowledge, threatened against Buyer that would reasonably be expected to have a material adverse effect on the ability of Buyer to consummate the transactions contemplated hereby.

Section 4.6 Financial Advisors . Neither Buyer nor any Person acting on its behalf has entered (directly or indirectly) into any agreement with any Person that would obligate, or would purport to obligate, Seller to pay any commission, broker's fee, or finder's fee in connection with the transactions contemplated herein.

Section 4.7 Sufficient Financing . Buyer (a) has access to, and will have at Closing, sufficient cash or other sources of immediately available funds to enable it to make payment of the Purchase Price and any other payments to be paid by it hereunder, (b) has, and at the Closing will have, the resources and capabilities (financial or otherwise) to perform its other obligations hereunder and (c) has not incurred, and prior to the Closing will not incur, any obligation, commitment, restriction, or liability of any kind which would impair or adversely affect such resources and capabilities.

Section 4.8 Investment Intent . Buyer is acquiring the Equity Interests for its own account for investment purposes only and not with a view to any public distribution thereof or with any intention of selling, distributing or otherwise disposing of the Equity Interests in a manner that would violate the registration requirements of the Securities Act of 1933, as amended (the " Securities Act "). Buyer agrees that the Equity Interests may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of without registration under the Securities Act and any applicable state securities laws, except pursuant to an exemption from such registration under the Securities Act and such laws. Buyer has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment.

Section 4.9 Buyer ' s Investigation and Reliance . Neither Seller nor any of its Affiliates or Representatives has made any representation or warranty, express or implied, as to the accuracy or completeness of any information concerning the Company contained herein or made available in connection with Buyer's investigation of the Company, except as expressly set forth in this Agreement, the Seller Documents and the Disclosure Schedule, and Seller and its Affiliates and Representatives expressly disclaim any and all liability that may be based on such information or errors therein or omissions therefrom. Buyer has not relied and is not relying on any statement, representation or warranty, oral or written, express or implied, made by Seller or any of its Affiliates or Representatives, except as expressly set forth in this Agreement, the Seller Documents and the Disclosure Schedule. Neither Seller nor any of its Affiliates or Representatives is making, directly or indirectly, any representation or warranty with respect to any estimates, projections, forecasts, strategies or asset optimization models involving the Company. Notwithstanding anything to the contrary herein (including, for the avoidance of doubt, Article III), neither Seller nor any of its Affiliates or Representatives is making, directly or indirectly, any representation or warranty with respect to the Excluded Assets and Liabilities.

Section 4.10 Solvency . Buyer and the Company will be Solvent upon consummation of the transactions contemplated hereby.

ARTICLE V
CONDITIONS TO THE PARTIES' OBLIGATIONS TO CLOSE

Section 5.1 Seller ' s Closing Conditions . The obligation of Seller to consummate the transactions contemplated by this Agreement is subject to the following conditions (collectively, the " Seller's Closing Conditions "), all or any of which may be waived in whole or in part by Seller in its sole discretion:

(a) The representations and warranties of Buyer set forth in this Agreement shall be true and correct in all material respects (except those representations and warranties that contain materiality qualifications or limitations therein, which representations and warranties shall be true and correct in all respects) at and as of the Closing Date as if made as of the Closing Date (except for the representations that address matters only as of a particular date which shall be true and correct as of such date), except for any failure or failures of such representations and warranties to be true and correct that would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the ability of Buyer to consummate the transactions contemplated by this Agreement.

(b) Buyer shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(c) There shall not exist any temporary restraining order, preliminary or permanent injunction, final judgment, law or regulation prohibiting the consummation of this Agreement or the transactions contemplated hereby.

(d) Buyer shall have obtained the consents and approvals, if any, set forth on Section 4.3 of the Disclosure Schedule.

(e) Seller shall have obtained the Governmental Approvals, if any, set forth on Section 3.5 of the Disclosure Schedule.

(f) Buyer shall have complied with its obligations set forth in Section 6.3 .

(g) The waiting period under the HSR Act shall have expired or early termination shall have been granted and the Parties shall have obtained all consents, waivers and approvals required under other applicable Antitrust Laws, if any.

Section 5.2 Buyer ' s Closing Conditions . The obligation of Buyer to consummate the transactions contemplated by this Agreement is subject to the following conditions (collectively, the " Buyer's Closing Conditions "), all or any of which may be waived in whole or in part by Buyer in its sole discretion.

(a) The representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects (except those representations and warranties that contain materiality qualifications or limitations therein, which representations and warranties shall be true and correct in all respects) at and as of the Closing Date as if made as of the Closing Date, except for the representations that address matters only as of a particular date which shall be true and correct as of such date; provided , however , that if any representations and warranties (other than the Seller Fundamental Representations) are not true and correct due to changes, events, violations or circumstances that have arisen since the date of this Agreement and (1) the aggregate

Losses reasonably likely to result therefrom are less than $2,000,000 and (2) Seller agrees in writing that such Losses shall be subject to indemnification in favor of the Buyer Indemnified Parties pursuant to, and subject to the limitations in, Article IX , then the condition set forth in this Section 5.2(a) shall be deemed to be satisfied.

(b) Seller shall have performed and complied in all material respects with all covenants and agreements required by this Agreement to be performed or complied with by it on or prior to the Closing Date.

(c) There shall not have occurred any Material Adverse Effect.

(d) There shall not exist any temporary restraining order, preliminary or permanent injunction, final judgment, law or regulation prohibiting the consummation of this Agreement or the transactions contemplated hereby.

(e) Seller shall have obtained the consents and approvals, if any, set forth on Section 3.5 of the Disclosure Schedule.

(f) Seller shall have complied with its obligations set forth in Section 6.2 .

(g) Buyer shall have received the Governmental Approvals, if any, set forth on Section 4.3 of the Disclosure Schedule.

(h) Buyer shall have received reasonably satisfactory evidence that all Encumbrances, other than Permitted Encumbrances, on the assets and properties of the Company shall have been released or will be released as of the Closing.

(i) Seller shall have caused the Company to transfer, assign or distribute each of the assets and liabilities listed on Section 5.2(i) of the Disclosure Schedule (the " Excluded Assets and Liabilities ") to its Affiliates in a manner reasonably satisfactory to Buyer.

(j) The waiting period under the HSR Act shall have expired or early termination shall have been granted and the Parties shall have obtained all consents, waivers and approvals required under other applicable Antitrust Laws, if any.

ARTICLE VI
CLOSING

Section 6.1 Closing . Subject to the satisfaction of the conditions set forth in Sections 5.1 and 5.2 (or the waiver thereof by the party entitled to waive that condition), the closing of the sale and purchase of the Equity Interests (the " Closing ") shall take place on a date to be specified by the parties, which date shall be no later than the second Business Day after the satisfaction or waiver of each conditions to the Closing set forth in Sections 5.1 and 5.2 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), unless another date is agreed to in writing by the Parties. The Closing will be consummated remotely via the exchange of documents and signatures in PDF format or by facsimile. The date on which the Closing shall be held is referred to in this Agreement as the " Closing Date ." If the Closing is consummated, the Closing shall be deemed to have occurred at 12:01 a.m. (Houston time) on the Closing Date.

Section 6.2 Deliveries by Seller at the Closing . At the Closing, Seller will deliver to Buyer:

(a) the assignments of membership interest with respect to the Equity Interests, duly executed by Seller in favor of Buyer;

(b) a certificate executed on behalf of Seller by an officer thereof, dated the Closing Date, certifying that the conditions set forth in Section 5.2(a)-(c) have been fulfilled;

(c) appropriate payoff letters or other documentation (including certification from Seller as to the amount of Funded Indebtedness owed to Seller or its Affiliates) reasonably sufficient to evidence satisfaction upon payment of the outstanding balances under any Funded Indebtedness of the Company and certifying that all Encumbrances securing such Funded Indebtedness will be released promptly upon payment thereof;

(d) all minute books and membership interest records of the Company;

(e) resignations, effective as of immediately after the Closing, of each officer and manager of the Company;

(f) a Non-Competition Agreement, substantially in the form attached hereto as Exhibit B , duly executed by Seller (the " Non-Competition Agreement ");

(g) an Indemnity Escrow Agreement, substantially in the form attached hereto as Exhibit C , duly executed by Seller and Escrow Agent (the " Indemnity Escrow Agreement") ;

(h) a Transition Services Agreement, pursuant to which, following the closing, (i) Seller or its Affiliates will provide certain services described on Exhibit D to the Company and (ii) the Company or its Affiliates will provide certain services described on Exhibit D to Seller or its Affiliates, duly executed by Seller (the " Transition Services Agreement ");

(i) a true, correct and complete schedule listing of all outstanding accounts receivable of the Company as of the Closing Date in the format produced by the Company's accounting system on the date hereof (the " Closing Date Accounts Receivable Schedule ");

(j) a certificate certified by the Secretary or Assistant Secretary of Seller attaching, and certifying the true, accurate and complete nature of, (i) a copy of the certificate of formation of Seller and the Company, certified by the Secretary of State of their respective states of formation, (ii) a copy of the operating agreement of the Company, (iii) a copy of the resolutions of the Board of Directors of Seller approving the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, and (iv) a copy of a Certificate of Good Standing issued by the Delaware Secretary of State with respect to Company;

(k) reasonable evidence of all consents and approvals needed from Open Link Financial, Inc. to ensure that the Company and Buyer shall have the benefit of the Software and Services Contract between Seller and Open Link Financial, Inc. in effect on the date hereof; and

(l) a certificate as to the non-foreign status of Seller pursuant to Treasury Regulation Section 1.1445-2(b)(2); provided , that if Seller fails to deliver the certificate required under this Section 6.2(m) , Buyer's sole recourse shall be to withhold such amounts as it is required to withhold under the Code.

Section 6.3 Deliveries by Buyer at the Closing . At the Closing, Buyer will deliver to Seller:

(a) a certificate executed on behalf of Buyer by an officer thereof, dated the Closing Date, certifying that the conditions set forth in Section 5.1(a)-(b) have been fulfilled.

(b) the Non-Competition Agreement, duly executed by Buyer;

(c) the Indemnity Escrow Agreement, duly executed by Buyer; and

(d) the Transition Services Agreement, duly executed by the Company.

ARTICLE VII
COVENANTS OF THE PARTIES

Section 7.1 Pre-Closing Conduct of Business . Except (i) as contemplated by this Agreement or required by Applicable Law or Order, (ii) for actions approved by Buyer in writing (which approval shall not be unreasonably withheld, conditioned or delayed), (iii) with respect to the Excluded Assets and Liabilities, as applicable, or (iv) as otherwise described on Section 7.1 of the Disclosure Schedule, prior to consummation of the transactions contemplated hereby or the termination or expiration of this Agreement pursuant to its terms, Seller covenants and agrees that, from the date of this Agreement until the Closing, Seller:

(a) shall cause the Company to:

(i) carry on the conduct of the Business and the ownership and operation of its assets in the ordinary course of business, consistent with past practices;

(ii) maintain the insurance coverage in existence on the date hereof (or replacement policies providing for equivalent coverage), whether for past or present liabilities relating thereto;

(iii) comply with Applicable Laws, Company Trading Guidelines and Privacy Policies;

(iv) maintain its Books and Records in the ordinary course of business, consistent with past practice; and

(b) shall not permit the Company to:

(i) mortgage, or pledge any material portion of its assets, tangible or intangible, or create or suffer to exist any material lien thereupon (other than Permitted Encumbrances);

(ii) sell, lease, transfer, or otherwise dispose of any of its assets, except in the ordinary course of business;

(iii) amend, modify or change the form of any Customer Contract in any material respect, except for amendments, modifications or changes in the ordinary course of business and terminations by the Company or a Customer or other customers of the Business in the ordinary course of business;

(iv) except to the extent required by Applicable Laws or the existing terms of any Company Plan or Plan: (i) increase the compensation or benefits payable or to become payable to its managers, officers or employees; (ii) grant any rights to severance or termination pay to, or enter into any employment, change in control or severance agreement with, any manager, officer or employee of the Company, or (iii) establish, adopt, enter into or materially amend (a) any Plan in any way that would materially increase liability to the Company or Buyer or (b) any Company Plan;

(v) settle or resolve any pending or threatened Proceeding, except in the ordinary course of business;

(vi) make or commit to make any capital expenditures or capital additions or betterments in excess of $50,000 individually or $100,000 in the aggregate;

(vii) issue or incur any Indebtedness (other than Funded Indebtedness that will be paid in full at Closing);

(viii) alter or amend its record retention policy in a manner that would reasonably be expected to be adverse to Buyer following the Closing;

(ix) make, change or revoke any material Tax election or amend any Tax Return, including, without limitation, making an election to change its tax status as an entity disregarded as an entity separate from Seller for U.S. federal Tax purposes;

(x) make any material change in its accounting or Tax reporting principles, methods or policies, except as required by GAAP;

(xi) settle or compromise any claim relating to Taxes;

(xii) engage in any transaction that gives rise to (i) a registration obligation under Section 6111 of the Code and the Treasury regulations thereunder, (ii) a list maintenance obligation under Section 6112 of the Code and the Treasury regulations thereunder or (iii) a disclosure obligation as a "reportable transaction" under Section 6011 of the Code and the Treasury regulations thereunder;

(xiii) hire any employee at the director level or above or any employee or independent contractor for a newly-created position; or

(xiv) agree to any of the foregoing.

Section 7.2 Access to Information and Inspection .

(a) During the period from the date of the execution of this Agreement by both Parties through the Closing, Seller (i) shall give Buyer and its authorized representatives access, during regular business hours and upon reasonable advance notice, to such, properties, facilities and Books and Records of the Company as are necessary to allow Buyer and its authorized representatives to make such investigation of the Business and the assets of the Company, including the Optional Real Estate Assets, as they may reasonably request and (ii) shall cause officers of the Company to furnish Buyer and its authorized representatives with such financial and operating data and other information with respect to the Business and the assets of the Company as Buyer may from time to time reasonably request including the information described on Section 7.2(a) of the Disclosure Schedule; provided , however , that any such access or furnishing of information shall be conducted in such a manner as not unreasonably to interfere with the normal operations of the Company. Notwithstanding anything in this Agreement to the contrary, any investigation of environmental matters by or on behalf of Buyer will be limited to visual inspections and site visits commonly included in the scope of "Phase 1" level environmental inspections, and Buyer will not have the right to perform or conduct any other sampling or testing at, in, on, or underneath any real property. The Company shall have the right to have a representative present at all times during any such inspections, interviews and examinations. Notwithstanding anything to the contrary in this Agreement, Seller and the Company shall not be required to disclose any information to Buyer or its representatives if Seller determines, in its sole discretion, that (A) such disclosure would contravene any Applicable Law or a binding agreement entered into prior to the date hereof; provided that Seller shall furnish Buyer all relevant agreements and information related to the Optional Real Estate Assets, (B) such information is pertinent to any litigation in which the Company or any of its Affiliates, on the one hand, and Buyer or any of its Affiliates, on the other hand, are adverse parties, or (C) such information relates to any consolidated, combined or unitary Tax Return filed by Seller or any of its Affiliates (other than the Company) or any of their respective predecessor

entities; provided, that, in connection with this clause (C), Seller shall in all events provide Buyer with information solely relating to the Company and the Business from any such consolidated, combined or unitary Tax Returns.

(b) From the date of the execution of this Agreement by both Parties to the Closing Date, each Party shall promptly notify the other Party in writing of (i) any action, suit, proceeding or investigation that is instituted or threatened against such Party to restrain, prohibit or otherwise challenge the legality or propriety of any transaction contemplated by this Agreement or (ii) any facts, events, circumstances, actions or developments which become known to a Party, the existence or occurrence of which will or is reasonably likely to result in any of the conditions set forth in Sections 5.1 or 5.2 of this Agreement becoming incapable of being satisfied.

(c) Promptly following the Closing Date, Seller shall deliver to Buyer, or make reasonably accessible to Buyer on Seller's computer system, the Books and Records in its possession not previously provided to Buyer. Buyer agrees that Seller may retain a copy of all Books and Records and other materials relating to the Business and the assets of the Company and after the Closing Date Seller agrees to keep such information confidential except as may be required by Applicable Law or except to the extent any such information is or becomes generally available to the public (without any breach of this confidentiality covenant) prior to the time of disclosure.

(d) In order to facilitate the resolution of any claims made against or incurred by Seller (as it relates to the Company), for a period of seven (7) years after the Closing or, if shorter, the applicable period specified in Buyer's document retention policy, Buyer shall (i) retain the Books and Records relating to periods prior to the Closing and (ii) afford the Representatives of Seller reasonable access (including the right to make, at Seller's expense, photocopies), during normal business hours, to such Books and Records; provided, however, that Buyer shall notify Seller in writing at least thirty (30) days in advance of destroying any such Books and Records prior to the seventh anniversary of the Closing Date in order to provide Seller the opportunity to copy such Books and Records in accordance with this Section 7.2(d).

Section 7.3 Further Assurances. Each Party shall, at its own cost and expense, at any time and from time to time, upon reasonable request of the other Party, use commercially reasonable efforts to (a) do, execute, acknowledge and deliver, and cause to be done, executed, acknowledged and delivered, all such further acts, transfers or assignments as may be reasonably required to consummate the transactions in accordance with the terms hereof, and (b) take such other actions as may be reasonably required in order to carry out the intent of this Agreement; provided, however, that in no event shall any Party be required to take any action which increases in any way the liability or obligations of such Party or would require the payment of any material amount by such Party or which, in the opinion of its counsel, is unlawful or would or could constitute a violation of any Applicable Law or require the approval of any Governmental Entity.

Section 7.4 Authorizations and Consents. Each Party shall use commercially reasonable efforts to obtain all authorizations, consents, orders, and approvals of, and to give all

notices to and make all filings with, all Governmental Entities (including those pertaining to Governmental Approvals) and other Persons that may be or become necessary for its execution and delivery of, and the performance of its obligations under, this Agreement and will cooperate fully with the other Party in promptly seeking to obtain all such authorizations, consents, orders, and approvals, giving such notices, and making such filings; provided , however , notwithstanding anything to the contrary in this Agreement, the Parties acknowledge and agree that neither Buyer nor Seller shall have any obligation to pay any consideration, other than customary fees imposed by Governmental Entities, or to offer to grant, or agree to, any financial or other accommodation in order to obtain any such authorizations, consents, orders and approvals. The Parties hereto shall have the right to review in advance all characterizations of the information relating to this Agreement and the transactions contemplated hereby that appear in any filing made with a Governmental Entity as contemplated herein.

Section 7.5 No Solicitation . From the date hereof until the Closing, Seller shall not, and shall cause its employees not to, and shall direct that its agents and representatives not, initiate, solicit or encourage any inquiries or the making of any proposal with respect to any transaction to acquire the Equity Interests, the Business or any material assets of the Company, engage in any negotiations concerning, or provide to any other Person any information or data related to the Equity Interests, the Business or to any of the assets of the Company for the purposes of, or have any discussions with any Person relating to, or otherwise cooperate in any way with or assist or participate in, facilitate or encourage, any inquiries or the making of any proposal which constitutes any effort or attempt by any other Person to seek or effect the acquisition of the Equity Interests, the Business or any of the material assets of the Company.

Section 7.6 Public Announcements . Prior to either Party or any of its respective Affiliates issuing any press release or otherwise making any public statement with respect to this Agreement or the transactions contemplated hereby (including any disclosure of the Closing Purchase Price or any adjustment thereto), such Party shall first obtain the written consent of the other Party, except for statements as may be required by Applicable Law or the rules of any applicable stock exchange. Such consent shall not be unreasonably withheld, delayed or conditioned.

Section 7.7 Confidentiality . Notwithstanding the termination of this Agreement or any other provision of this Agreement to the contrary but subject to the next sentence of this Section 7.7 , the terms of the Confidentiality Agreement shall remain in full force and effect in accordance with its terms. If the Closing occurs, the Confidentiality Agreement shall cease to apply (which modification shall be effective as of the Closing Date) only with respect to the confidential information concerning the Business or the Customers or other customers of the Business but shall continue in accordance with its terms with respect to confidential information concerning Seller and its Affiliates and their respective businesses and any other information disclosed by Seller or any of its Affiliates to Buyer or its Affiliates, or any of their respective representatives.

Section 7.8 Customer Disclosure . Notwithstanding the provisions of Section 7.6 , Seller and the Company shall have the right to provide any notice to any Governmental Entity or other Person required by Applicable Law or Contract with respect to the transactions contemplated by this Agreement, provided that, prior to delivering any such notice, Seller or the Company shall provide Buyer a reasonable opportunity to review and approve, such approval not to be unreasonably withheld, delayed or conditioned, the form and substance of such notice.

Section 7.9 Name Change . Within one hundred and twenty (120) days after the Closing, Buyer shall cause the legal name of the Company to be changed to a name that does not contain the word "Atmos" or any confusingly similar word or phrase. Buyer shall cease to make any use of the name "Atmos" or any service marks, trademarks, trade names, identifying symbols, logos, emblems, signs or insignia related thereto or containing or comprising the foregoing within one hundred and twenty (120) days after the Closing, except where the authorization, approval or consent of any Governmental Entity, LDC or other Third Party is required to cease using or to change such name, in which case Buyer shall cease to make any such use as promptly as practicable but in any event within twelve (12) months after the Closing.

Section 7.10 Release of Letters of Credit and Guarantees .

(a) After the Closing, and subject to the terms set forth in Section 7.10(c) , Buyer shall use commercially reasonable efforts to obtain and deliver to each beneficiary of a letter of credit listed on Section 7.10(a) of the Disclosure Schedule and any letter of credit issued in renewal thereof or substitution therefor after the Closing in the ordinary course of business (each, a " Letters of Credit ") a substitute letter of credit or other form of security acceptable to the beneficiary to replace in all respects such Letters of Credit and deliver to Seller a full and unconditional release of all of the obligations of Seller and its applicable Affiliates (other than the Company) with respect to such Letters of Credit. Buyer shall use its commercially reasonable efforts to cause such Letters of Credit to be released within sixty (60) days following the Closing Date. If at any time after the Closing any Letter of Credit is drawn upon by a counterparty thereto or beneficiary thereof, Buyer shall reimburse Seller or the applicable Seller Affiliate obligor thereunder for the full amount that is drawn under the Letter of Credit within five (5) Business Days after receipt of written demand therefor.

(b) After the Closing, and subject to the terms set forth in Section 7.10(c) , Buyer shall use commercially reasonable efforts to obtain and deliver to each beneficiary of a guarantee or surety bond listed on Section 7.10(b) of the Disclosure Schedule and any guarantee or surety bond issued in renewal thereof or substitution therefor after the Closing in the ordinary course of business (each, a " Continuing Guarantees ") a substitute guarantee, surety bond or other form of security acceptable to the beneficiary to replace in all respects such Continuing Guarantee (provided that Buyer shall not be required to issue (or have issued on its behalf) any performance guarantees) and deliver to Seller a full and unconditional release of all of the obligations of Seller and its Affiliates (other than the Company) with respect to such Continuing Guarantee. Buyer shall use its commercially reasonable efforts to cause such Continuing Guarantees to be released within sixty (60) days following the Closing Date. If at any time after the Closing any Continuing Guarantee is drawn upon by a counterparty thereto or beneficiary thereof, Buyer shall reimburse Seller or the applicable Seller Affiliate obligor thereunder for the full amount that is drawn under the Continuing Guarantee within five (5) Business Days after receipt of written demand therefor.

(c) Seller shall use commercially reasonable efforts to cooperate with Buyer to facilitate the release of the Letters of Credit and Continuing Guarantees, including initiating contact with each of the counterparties and requesting the release thereof, providing all necessary information as reasonably requested by Buyer and providing legal and financial personnel of Seller to interact with Buyer and the counterparties.

Section 7.11 Antitrust Laws .

(a) Buyer shall and Seller shall cause the Company to (i) make all filings required of each of them under the HSR Act or other Antitrust Laws with respect to the transactions contemplated hereby as promptly as practicable and, in any event, within twenty (20) Business Days after the date of this Agreement in the case of all filings required under the HSR Act and within ten (10) Business Days in the case of all other filings required by other Antitrust Laws, (ii) comply at the earliest practicable date with any request under the HSR Act or other Antitrust Laws for additional information, documents, or other materials received by each of them from the Federal Trade Commission (the " FTC "), the Antitrust Division of the Department of Justice or any other Governmental Entity in respect of such filings or such transactions, and (iii) cooperate with each other in connection with any such filing and in connection with resolving any investigation or other inquiry of any of the FTC, the Antitrust Division of the Department of Justice or other Governmental Entity under any Antitrust Laws with respect to any such filing or any such transaction. Each such party shall use commercially reasonable efforts to furnish to each other all information required for any application or other filing to be made pursuant to any applicable law in connection with the transactions contemplated by this Agreement. Each such party shall promptly inform the other parties hereto of any oral communication with, and provide copies of written communications with, any Governmental Entity regarding any such filings or any such transaction. No party hereto shall participate in any meeting with any Governmental Entity in respect of any such filings, investigation, or other inquiry without giving the other parties hereto prior notice of the meeting and, to the extent permitted by such Governmental Entity, the opportunity to attend and participate. Subject to Applicable Law, the parties hereto will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party hereto relating to proceedings under the HSR Act or other Antitrust Laws. Seller and Buyer may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 7.11 as "outside counsel only" or "counsel only." Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers, or directors of the recipient, unless express written permission is obtained in advance from the source of the materials (Seller or Buyer, as the case may be). All filing fees and charges payable to any Governmental Entity in connection with filings under the HSR Act or other Antitrust Laws shall be borne equally by Seller and Buyer.

(b) Each of Buyer and Seller shall use commercially reasonable efforts to resolve such objections, if any, as may be asserted by any Governmental Entity with

respect to the transactions contemplated by this Agreement under the HSR Act, the Sherman Act, as amended, the Clayton Act, as amended, the Federal Trade Commission Act, as amended, and any other United States federal or state or foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade (collectively, the " Antitrust Laws "). In connection therewith, if any Proceeding is instituted (or threatened to be instituted) challenging any transaction contemplated by this Agreement as in violation of any Antitrust Law, Seller and Buyer shall use commercially reasonable efforts to contest and resist any such Proceeding, and to have vacated, lifted, reversed, or overturned any decree, judgment, injunction or other order whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents, or restricts consummation of the transactions contemplated by this Agreement, including by pursuing all available avenues of administrative and judicial appeal and all available legislative action, unless, by mutual agreement, Buyer and Seller decide that litigation is not in their respective best interests. Each of Buyer and Seller shall use commercially reasonable efforts to take such action as may be required to cause the expiration of the notice periods under the HSR Act or other Antitrust Laws with respect to such transactions as promptly as possible after the execution of this Agreement. Notwithstanding anything to the contrary in this Agreement, neither Buyer nor any of its Affiliates shall be required (i) to hold separate (including by trust or otherwise) or divest any of their respective businesses, product lines or assets, (ii) to agree to any limitation on the operation or conduct of their respective businesses or (iii) to waive any of the conditions set forth in Article V of this Agreement.

Section 7.12 Optional Real Estate Assets .

(a) During the period between execution and delivery of this Agreement and the Closing, Buyer shall complete its due diligence investigation of the assets described on Section 3.17(a)(i) of the Disclosure Schedule (the " Optional Real Estate Assets ") pursuant to Section 7.2 . No later than forty-five (45) days after the date of this Agreement, Buyer shall notify Seller in writing whether Buyer elects to acquire the Optional Real Estate Assets at the Closing (the " Option Notice "). If Buyer does not timely deliver an Option Notice to Seller, Buyer shall be deemed to have elected to acquire the Optional Real Estate Assets at the Closing. If the Option Notice provides that Buyer does not elect to acquire the Optional Real Estate Assets, the Company shall assign, transfer and convey the Optional Real Estate Assets to Seller or an Affiliate of Seller prior to the Closing, and the transferee shall assume all liabilities and obligations relating to such Optional Real Estate Assets. If Buyer elects or is deemed to have elected to acquire the Optional Real Estate Assets, then, concurrently with the Closing, the Company, as lessor, shall enter into a lease or leases of the Optional Real Estate Assets with an Affiliate or Affiliates of Seller, as lessee, on commercially reasonable terms for a lease term of five (5) years at the then-current lease rate, subject to annual adjustments in the lease rate correlated with changes in the consumer price index (the " Lease Terms ").

(b) If the Option Notice provides that Buyer does not elect to acquire the Optional Real Estate Assets, the Option Notice shall include Buyer's proposal for the fair market value of the Optional Real Estate Assets. Within five (5) days after delivery of

such Option Notice to Seller, Seller will notify Buyer in writing whether Seller agrees with Buyer's proposal for the fair market value of the Optional Real Estate Assets and, if Seller does not agree, Seller's proposal for the fair market value of the Optional Real Estate Assets (the " Response Notice "). If Seller does not timely deliver a Response Notice to Buyer, Seller will be deemed to have agreed to Buyer's proposal for the fair market value of the Optional Real Estate Assets. If Seller delivers a timely Response Notice notifying Buyer of Seller's disagreement with Buyer's proposal for the fair market value of the Optional Real Estate Assets, Seller and Buyer shall, for five (5) days after delivery of the Response Notice, negotiate in good faith to agree upon the fair market value of the Optional Real Estate Assets. If Seller and Buyer are unable to agree, they shall mutually submit the disagreement to an independent, recognized real estate valuation firm (the " Real Estate Valuation Firm ") for resolution, and the determination of such fair market value by the Real Estate Valuation Firm, absent fraud, shall be final and binding on the Parties. The Parties shall promptly execute a reasonable and customary engagement letter with the Real Estate Valuation Firm, if requested to do so by the Real Estate Valuation Firm. The fees and expense of the Real Estate Valuation Firm shall be allocated equally between Buyer and Seller. For purposes of the valuation, the Real Estate Valuation Firm shall assume that the Optional Real Estate Assets are subject to the Lease Terms. Seller and Buyer shall use commercially reasonable efforts to cause the Real Estate Valuation Firm to resolve the dispute as promptly as practicable and shall provide materials regarding the Optional Real Estate Assets and access thereto as may be reasonably requested by the Real Estate Valuation Firm. The Real Estate Valuation Firm's determination of the fair market value of the Optional Real Estate Assets shall not be higher or lower than the values proposed by Buyer and Seller. The fair market value of the Optional Real Estate Assets, as agreed or deemed agreed by Buyer and Seller or as determined by the Real Estate Valuation Firm, shall be the " Final Real Estate Deduction Amount ." If the Option Notice provides that Buyer does not elect to acquire the Optional Real Estate Assets, the Final Real Estate Deduction Amount shall be taken into account in determining the Closing Purchase Price pursuant to Section 2.2 .

ARTICLE VIII
EMPLOYEES

Section 8.1 Offers of Employment .

(a) Buyer and Seller acknowledge that the employees of the Company (other than those employees listed in Section 8.1(a) of the Disclosure Schedule) will continue in the employ of the Company on an at-will basis and that continuing employment of such employees is subject to Buyer's standard policies and procedures applicable to similarly-situated employees of Buyer. Prior to Closing, Seller shall furnish to Buyer an updated version of the lists described in Section 3.25(b) , accurate as of a date no later than five (5) days prior to the Closing Date. Effective upon the Closing, Buyer shall cause the Company to provide all employees of the Company (other than those employees listed in Section 8.1(a) of the Disclosure Schedule) as of the Closing Date with total compensation (including, but not limited to, base salary, cash or equity short-term or long-term

incentive compensation) and employee benefits that are no less favorable in the aggregate than those provided to similarly-situated employees of Buyer immediately prior to the Closing. With respect to any employee benefit plan, policy or program of Buyer or its Affiliates in which any employees of the Company will participate after the Closing, Buyer shall cause to be recognized all service recognized by the Company or Seller for service with the Company for purposes of eligibility and vesting under such Buyer benefit plans and for the calculation of the amount of any severance pay and any vacation, sick and paid time off, for service with the Company or Seller prior to the Closing Date (except where doing so would cause a duplication of benefits), to the extent such service is reflected in records of the Company provided to Buyer and is based on actual employment with the Company, its Affiliates or a predecessor entity (as opposed to service credit granted for any other reason or purpose). Notwithstanding anything herein to the contrary, if Buyer or any of its Subsidiaries (including, after the Closing, the Company) terminates the employment of any Named Severance Eligible Employee for any reason other than death, disability or cause (each as defined in Buyer's then existing severance compensation program applicable to such individual), Buyer shall provide such individual with the greater of (i) the severance benefits provided under the Buyer's then existing severance compensation program applicable to such individual or (ii) severance benefits consisting of base salary and health benefits continuation (at the active employee rate) from the date of termination until the date that is eighteen (18) months following the Closing Date. In addition, if Buyer or any of its Subsidiaries (including, after the Closing, the Company) terminates the employment of any other Acquired Employee (as defined in Section 8.1(b)) for any reason other than death, disability or cause (each as defined in Buyer's then existing severance compensation program applicable to such individual), Buyer shall provide such individual with the greater of (i) the severance benefits provided under Buyer's then existing severance compensation program applicable to such individual or (ii) severance benefits consisting of base salary and health benefits continuation (at the active employee rate) from the date of termination until the date that is twelve (12) months following the Closing Date. Notwithstanding the foregoing, any severance benefits payable under this paragraph shall be contingent upon the employee's execution and return of a waiver and release and shall be upon such other terms and conditions applicable to Buyer's then existing severance compensation program.

(b) Seller shall cause the employment of each of the individuals listed on Section 8.1(a) of the Disclosure Schedule to be terminated or transferred to Seller or an Affiliate of Seller coincident with the Closing and Seller shall pay all compensation payable to such individuals, including salary, bonus and separation benefits, from and after the Closing and hold Buyer harmless with respect thereto. Buyer shall cause each Person, except those individuals listed on Section 8.1(a) of the Disclosure Schedule, who is employed by the Company immediately prior to the Closing to remain an employee of the Company following the Closing (each an " Acquired Employee "); provided , however , that this Section 8.1(b) shall not be construed to limit the ability of the Company to terminate the employment of any Acquired Employee following the Closing Date at any time after ninety (90) days. Any expressed intention by Buyer to continue the employment of the Acquired Employees as set forth in this Section 8.1 will not constitute a contract on the part of Buyer to a post-Closing employment relationship of any fixed

term or duration or upon any terms or conditions other than those that Buyer may establish pursuant to individual offers of employment, and employment by Buyer is "at will" and may be terminated by Buyer or by an employee at any time for any reason (subject to any written commitments to the contrary made by Buyer or an employee and to any requirements of Applicable Law). Except as otherwise required pursuant to Section 8.1(a) or Section 8.1(e), nothing in this Agreement will be deemed to prevent or restrict in any way the right of Buyer to terminate, reassign, promote or demote any of the Acquired Employees after the Closing or to change adversely or favorably the title, powers, duties, responsibilities, functions, locations, salaries, other compensation or terms or conditions of employment of such employees. Further, the provisions of this Article VIII are for the sole benefit of the parties to this Agreement and nothing herein, expressed or implied, is intended or shall be construed to constitute an amendment to any of the compensation and benefit plans maintained for or provided to the Acquired Employees prior to or following the Closing Date, or confer upon or give to any person (including for the avoidance of doubt any current or former directors, officers, owners, employees, or independent contractors of the Company) any legal or equitable rights or remedies with respect to the matters provided for in this Article VIII or any other provision of this Agreement.

(c) All Acquired Employees shall cease to be covered under the Plans (other than the Company Plans) and shall be permitted to participate in the plans, programs and arrangements of Buyer and its Affiliates relating to compensation and employee benefits (each a " Buyer Plan ") on the same terms as similarly situated employees of Buyer and its Affiliates. Buyer shall cause its employee health and welfare benefit plans, programs, policies, and practices in which the Acquired Employees participate, including Buyer's vacation and sick leave programs, to recognize each such Acquired Employee's duration of service (but not level or category of job) that is recognized by the Company for service with the Company or the Seller for eligibility to participate, eligibility for enrollment, eligibility for the commencement of benefits and eligibility for the level of benefits to the extent such service is reflected in records of the Company provided to Buyer and is based on actual employment with the Company, its Affiliates or a predecessor entity (as opposed to service credit granted for any other reason or purpose).

(d) Effective as of the Closing Date, the Company shall withdraw from the defined contribution plan that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code sponsored by Seller or its affiliates (the "Seller's 401(k) Plan"), and Buyer shall permit the Acquired Employees to commence participation in the defined contribution plan that includes a qualified cash or deferred arrangement within the meaning of Section 401(k) of the Code sponsored by Buyer or its affiliates (the "Buyer's 401(k) Plan"). Acquired Employees shall be permitted to elect direct rollovers of their account balances under the Seller's 401(k) Plan, including any outstanding plan loans, to the Buyer's 401(k) Plan. For each Acquired Employee who elects to rollover an outstanding plan loan, Seller and Buyer shall take such actions as are required to transfer such loan to Buyer's 401 (k) Plan, and Buyer shall permit loan repayments for active employees through payroll deductions by Buyer. Notwithstanding the foregoing, all matters regarding the Buyer's 401(k) Plan shall be subject to the terms of the Buyer's 401(k) Plan.

(e) Seller will retain any obligations under COBRA with respect to Acquired Employees and other qualified beneficiaries: (i) who are enrolled in COBRA continuation coverage under a Plan sponsored by Seller or its Affiliates as of the Closing; or (ii) with respect to whom a qualifying event occurred on or prior to the Closing. Buyer shall, or shall cause the Company to, meet any obligation under COBRA with respect to qualifying events occurring for Acquired Employees and other qualified beneficiaries under Buyer's Plans after the Closing.

(f) During the 90-day period beginning on the Closing Date, Buyer shall ensure that the Company does not terminate (actually or constructively) the employment of a number of Acquired Employees sufficient to cause any "plant closing" or "mass layoff" (as those terms are defined in the WARN Act) such that Seller has any obligation under the WARN Act that Seller otherwise would not have had absent such terminations.

Section 8.2 Benefit Plans . Effective as of the Closing Date, Seller shall cause the Company to cease being a participating employer with respect to the Plans (other than the Company Plans) so that each Acquired Employee shall cease to participate in the Plans (other than the Company Plans). Seller shall retain or assume all Plans (other than the Company Plans) and all obligations and liabilities that arise thereunder prior to Closing or otherwise under any Plan (other than any Company Plan), including but not limited to all obligations and liabilities to pay or provide severance compensation or benefits, for the payment of all vacation and sick pay and for any and all other claims for benefits by Acquired Employees under the Plans (other than the Company Plans). Seller shall retain all obligations and liabilities to pay or provide severance compensation or benefits to any Company Employee or former Company Employee that becomes due solely as a result of the consummation of the transactions contemplated by this Agreement. Seller shall be liable for and shall pay all long term and short term incentive awards (including any bonuses and equity or equity-based awards) (the " Awards "), commissions and separation benefits (if any) payable to Acquired Employees in respect of periods prior to the Closing, whether or not such amounts would normally be payable in the ordinary course on or before Closing, and hold Buyer and the Company harmless with respect thereto. For the avoidance of doubt, it is the intention of the prior sentence that any Awards to Acquired Employees that are outstanding immediately prior to the Closing shall be promptly paid or settled immediately after the Closing; provided , however , if any such Awards are subject to Code Section 409A and the termination of such Award or Plans under which they were made is necessary in order to accelerate payment of such Awards without violating Code Section 409A, Seller shall approve termination and acceleration of payment in compliance with the plan termination requirements under Treasury Regulations Section 1.409A-3(j)(4)(ix)(B). Seller shall hold the Company and Buyer harmless with respect to any liability under Code Section 409A based on such Award or plan termination and accelerated payment. Seller shall retain all liability for the funding of any Plans that are subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code, and shall hold the Company and Buyer harmless with respect thereto. Seller or its Affiliates shall be liable for claims for benefits by Acquired Employees under Plans (other than the Company Plans) that are welfare benefit plans arising out of occurrences on or prior to the Closing Date. Seller or its Affiliates shall be liable for workers' compensation benefits arising out of occurrences prior to the Closing Date. If any Acquired Employee has become disabled (within the meaning of the applicable Plan maintained by Seller or its Affiliates that provides short-term or long-term disability benefits) prior to the Closing Date, Seller or

Seller's Affiliates will retain liability for the provision of disability benefits payable to such employee under Seller's welfare benefit plans, if any, with respect to such disability (but not with respect to any reoccurrence of such a disability after such employee returns to active service with the Company on or following the Closing Date). From and after the Closing Date, any right to reemployment for any Acquired Employees who are on short-term or long-term disability as of immediately prior to the Closing Date shall be the obligation of the Company and its Affiliates and not of Seller and its Affiliates. Seller or its Affiliates shall be liable for claims for medical and dental benefits by Acquired Employees under Plans (other than any Company Plans) that are welfare benefit plans with respect to services and treatment rendered on or prior to the Closing Date.

Section 8.3 Managers and Officers . Effective as of the Closing Date, Seller hereby releases each manager and officer of the Company from any and all liability the same may have to Seller or any of its Affiliates arising on or prior to the Closing in their capacity as a manager or officer of the Company.

ARTICLE IX
INDEMNIFICATION

Section 9.1 Release and Indemnification .

(a) Indemnification by Seller.

(i) From and after the Closing, Seller will defend and hold harmless Buyer, its Affiliates (including the Company), and each of their respective shareholders, partners, members, managers, officers, directors, employees, attorneys, agents and representatives (collectively, the " Buyer Indemnified Group "), from and against any and all Losses (including Third Party Claims) which arise out of, or are attributable to, the following (collectively, " Buyer Claims "):

(1) any breach of any covenant, obligation or agreement of Seller set forth in this Agreement;

(2) any breach of the representations or warranties made by Seller in Article III or the certificate delivered by Seller pursuant to Section 6.2(b) ;

(3) any Indemnified Environmental Liabilities;

(4) the Excluded Assets and Liabilities;

(5) any unpaid Indebtedness of the Company as of the close of business on the day immediately preceding the Closing Date or unpaid Transaction Expenses (in each case, to the extent not taken into account in the calculation of the Purchase Price);

(6) all matters listed on, or that should have been listed on, Section 3.10 of the Disclosure Schedule; and

(7) any Seller Retained Liabilities.

(ii) Absent Fraud or willful misconduct, and except as provided in Section 9.1(a)(iv), Seller will have no liability for indemnification under Section 9.1(a)(i)(2) or otherwise relating to a breach of the representations or warranties made by Seller in Article III or in the certificate delivered by Seller pursuant to Section 6.2(b) until the total of all Losses exceeds $500,000 (the "Threshold"), and then Seller shall be required to pay the entire amount of such Losses.

(iii) Absent Fraud or willful misconduct, and except as provided in Section 9.1(a)(iv), the maximum liability of Seller for indemnification under Section 9.1(a)(i)(2) shall not exceed $20,000,000.

(iv) Notwithstanding the foregoing, the limitations specified in Sections 9.1(a)(ii) and 9.1(a)(iii) shall not apply to Losses arising out of any breach of any of the Seller Fundamental Representations.

(v) Absent Fraud or willful misconduct, in no event shall the maximum liability of Seller under Section 9.1(a)(i)(2) and Section 9.1(a)(i)(7) exceed the Base Purchase Price.

(b) Indemnification by Buyer.

(i) From and after the Closing, Buyer will indemnify, defend and hold harmless Seller, its Affiliates, and each of their respective shareholders, partners, members, managers, officers, directors, employees, attorneys, agents and representatives (collectively, the "Seller Indemnified Group"), from and against any and all Losses (including Third Party Claims) which arise out of, or are attributable to, the following (collectively, "Seller Claims"):

(1) any breach of any covenant, obligation or agreement of Buyer set forth in this Agreement; and

(2) any breach of any of the representations or warranties made by Buyer in Article IV or the certificate delivered by Buyer pursuant to Section 6.3(a).

(ii) Absent Fraud or willful misconduct, Buyer will have no liability for indemnification under Section 9.1(b)(i)(2) or otherwise relating to a breach of the representations or warranties made by Buyer in Article IV or in the certificate delivered by Buyer pursuant to Section 6.3(a) until the total of all Losses exceeds the Threshold, and then Buyer shall be required to pay the entire amount of such Losses.

(iii) Notwithstanding the foregoing, the limitations specified in Section 9.1(b)(ii) shall not apply to Losses arising out of any breach of any of the Buyer Fundamental Representations.

(iv) Absent Fraud or willful misconduct, the maximum liability of Buyer for indemnification under Section 9.1(b)(i)(2) shall not exceed the Base Purchase Price.

(c) For purposes of calculating Losses hereunder, any materiality or Material Adverse Effect qualifications in the representations and warranties of Seller shall be ignored. Seller shall have no recourse against the Company or its officers, employees, Affiliates, agents, attorneys, representatives, assigns or successors for any indemnification claims asserted by the Buyer Indemnified Group.

(d) Subject to the terms of this Agreement and upon a receipt of notice of the assertion of a claim or of the commencement of any suit, action or proceeding that is a Third Party Claim against any member of the Buyer Indemnified Group or the Seller Indemnified Group entitled to indemnification under Section 9.1(a) or Section 9.1 (b) , respectively, such Person entitled to indemnification hereunder (the " Indemnitee ") will promptly notify the Party against which indemnification is sought (the " Indemnitor ") in writing of any Loss which the Indemnitee has determined has given or could give rise to a claim under Section 9.1(a) or Section 9.1(b) . Such written notice is herein referred to as a " Notice of Claim ." A Notice of Claim will specify, in reasonable detail, the facts known to the Indemnitee regarding the claim, and the Indemnitee shall provide any other information with respect thereto as the Indemnitor may reasonably request. Subject to the terms of this Agreement, the failure to provide (or timely provide) a Notice of Claim will not affect the Indemnitee's rights to indemnification except to the extent that, as a result of such failure, the Indemnitor was materially prejudiced.

(e) The Indemnitor may elect to defend, in good faith and at its expense, any claim or demand set forth in a Notice of Claim relating to a Third Party Claim. The Indemnitee, at its expense, may participate in the defense of any such Third Party Claim with counsel of its choosing. Any counsel obtained by the Indemnitor for the defense of any demand set forth in a Notice of Claim relating to a Third Party Claim shall be reasonably acceptable to the Indemnitee. Within twenty (20) days after receipt of a Notice of Claim, the Indemnitor must notify the Indemnitee in writing as to whether the Indemnitor is proceeding with the defense of the Third Party Claim. If the Indemnitor does not so notify the Indemnitee that the Indemnitor is proceeding with the defense of the Third Party Claim, the Indemnitee shall undertake its defense, and the Indemnitor shall promptly after receipt of evidence thereof, reimburse the Indemnitee for all reasonable attorneys' fees, costs and expenses, court costs, and other costs of suit incurred in connection with such defense. Without the prior written consent of the other Party, no Party will enter into any settlement of any Third Party Claim unless (i) there is no admission by the other Party or its Group (i.e., the Seller Indemnified Group or the Buyer Indemnified Group, as the case may be) of any violation of legal requirements or any violation of the rights of any Person and no effect on any other claims that may be made against the other Party or its Group (i.e., the Seller Indemnified Group or the Buyer

Indemnified Group, as the case may be), (ii) the settlement includes a complete and unconditional release of the other Party and its Group (i.e., the Seller Indemnified Group or the Buyer Indemnified Group, as the case may be) with respect to the Third Party Claim, (iii) the sole relief provided is monetary damages that are paid in full by such Party, and (iv) the settlement would not create any liability on the part of the other Party or its Group (i.e., the Seller Indemnified Group or the Buyer Indemnified Group, as the case may be) without its written consent.

(f) The Party defending the Third Party Claim will (i) consult with the other Party throughout the pendency of the Third Party Claim regarding the investigation, defense, settlement, trial, appeal or other resolution of the Third Party Claim, and (ii) afford the other Party the reasonable opportunity to participate, at the expense of such Party, in the defense of the Third Party Claim. Each Party will make available to the other Party or its representatives all records and other materials reasonably required by them for use in contesting any Third Party Claim (subject to obtaining an agreement to maintain the confidentiality of confidential or proprietary materials in a form reasonably acceptable to Indemnitor and Indemnitee). The Parties will cooperate in the defense of the Third Party Claim, including, if requested by a Party, contesting any Third Party Claim that a Party elects to contest or, if appropriate, in making any counterclaim against the Person asserting the claim or demand, or any cross-complaint against any Person. The requesting Party will reimburse the other Party for any expenses incurred by the other Party in cooperating with or acting at the request of the requesting Party.

(g) Any claim that is not a Third Party Claim will be asserted by giving the Indemnitor reasonably prompt written notice thereof, stating the nature of such claim in reasonable detail and indicating the estimated amount, if practicable, after the Indemnitee becomes aware of such claim, but the failure to give timely notice will not affect the rights or obligations of the Indemnitor except to the extent that, as a result of such failure, the Indemnitor was materially prejudiced.

(h) The right to indemnification, payment, reimbursement, or other remedy based upon any breach of a representation, warranty, covenant or other obligation hereunder shall not be affected by any investigation by or on behalf of any party or any knowledge acquired at any time, whether before or after the execution and delivery of this Agreement or the Closing Date.

Section 9.2 Payment. In the event that a Party is required to make an indemnity payment under this Agreement, such Indemnitor shall pay the Indemnitee the amount so determined within five (5) Business Days following an agreement between Buyer and Seller or other final determination that an indemnity amount is payable (which in the case of litigation which is not settled pursuant to mutual agreement of the Parties shall be the final order of a court of competent jurisdiction from which no appeal can be taken or the time for appeal from which has run). Upon making any indemnity payment and as permitted by Applicable Law or any applicable provisions of any relevant insurance or other contract, the Indemnitor will, to the extent of such indemnity payment, be subrogated to all rights of the Indemnitee against any other Person in respect of the Losses to which the indemnity payment relates. Further as a condition to any payment by the Indemnitor, Indemnitee shall assign to Indemnitor all of its rights with respect to such claims or otherwise make arrangements reasonably satisfactory to Indemnitor to provide that the Indemnitee is subrogated to such rights.

Section 9.3 Exclusive Remedy . Following the Closing, except in the case of Fraud or willful misconduct or as provided in Section 12.5 , the right of each Indemnitee to assert indemnification claims and receive indemnity payments under this Agreement shall be the sole and exclusive right and remedy exercisable by such Indemnitee with respect to any Loss or other claims arising out of this Agreement, or related in any way to this Agreement or the transactions contemplated hereby. No Indemnitee shall have any other remedy (statutory, common law or otherwise) against an Indemnitor with respect thereto, all such other remedies hereby being waived.

Section 9.4 Purchase Price Adjustment . Any payment made pursuant to this Article IX or Article X shall be treated as an adjustment to the purchase price for federal, state, local and foreign Tax purposes, to the extent permitted by Applicable Law. Further, the Parties agree to consult in good faith on the impact of any such adjustment on the Allocation. If the Parties are unable to agree upon the impact of any such adjustment on the Allocation, the Parties shall follow the dispute resolution procedure set forth in Section 2.4. The Parties shall file any necessary amended Tax Returns and reports in a manner consistent with any such agreed upon adjustments, or if necessary the final adjustments following the determination of the Independent Accounting Firm, to the Allocation.

Section 9.5 Survival . All representations and warranties of the Parties contained in this Agreement shall survive the Closing Date for a period of eighteen (18) months; except that (A) the representations and warranties of Seller set forth in Section 3.19 (Tax Matters) and Section 3.26 (Employee Benefits) shall survive the Closing Date until ninety (90) days following the expiration of the applicable statute of limitations with respect to the particular matter that is the subject matter thereof; (B) the representations and warranties Seller set forth in Section 3.1(a) and (b) (Organization), Section 3.2 (a) (Authorization), Section 3.3 (Enforceability), Section 3.4 (Capitalization and Ownership) and Section 3.7(b) (Title) shall survive the Closing Date indefinitely; and (C) the representations and warranties of Buyer set forth in Section 4.1(a) (Organization), Section 4.2(a) (Authorization), and Section 4.4 (Enforceability) shall survive the Closing Date indefinitely (the representations set forth in Sections 3.1(a) , 3.2(a) , 3.3 , 3.4 , 3.7(b) , 3.19 , 3.20 , and 3.26 are collectively referred to herein as the " Seller Fundamental Representations " and the representations set forth in Sections 4.1(a) , 4.2(a) and 4.4 are collectively referred to herein as the " Buyer Fundamental Representations "). All covenants and agreements of the Parties shall survive until such covenants and agreements are fully performed.

Section 9.6 Mitigation .

(a) An Indemnitee will use commercially reasonable efforts to mitigate any Losses subject to indemnification hereunder. The amount of any Loss subject to indemnification hereunder will be reduced to the extent of any insurance proceeds or other payments actually received from an insurer or other third party with respect to such Loss, net of all costs of recovery (including any demonstrably resulting increase in the cost of insurance). If the amount of any Loss, at any time subsequent to the making of an indemnity payment in respect thereof, is reduced by recovery, settlement, or payment

under or pursuant to any insurance coverage or by recovery, settlement, or payment by or against any other Person, the amount of such reduction (net of all costs of recovery), will be repaid by the Indemnitee to the Indemnitor reasonably promptly following actual receipt or credit of such amounts.

(b) The amount of any Loss subject to indemnification hereunder will be reduced to the extent that the Indemnitee received a benefit from the reflection of such matter in the calculation of the adjustment to the Purchase Price, if any, as finally determined pursuant to Section 2.4.

(c) Upon making any indemnity payment, the Indemnitor will, to the extent of such indemnity payment, be subrogated to all rights of the Indemnitee against any third party in respect of the Loss to which the indemnity payment relates.

Section 9.7 No Punitive Damages. Unless actually paid pursuant to a Third Party Claim, under no circumstances shall any Indemnitee be entitled to be indemnified for punitive or exemplary damages.

ARTICLE X
TAXES

Section 10.1 Transfer Taxes and Fees. Any sales, use, transfer, stock transfer, stamp taxes, any transfer, recording, filing, registration and other fees, and any other similar Taxes (the "Transfer Taxes") and all permit or license transfer or reissuance fees or payments paid to a Governmental Entity ("Transfer Fees"), if any, which become payable in connection with the transactions contemplated by this Agreement, shall be borne and paid fifty percent (50%) by Seller and fifty percent (50%) by Buyer. Buyer, at its own expense, will file, to the extent required by Applicable Law, all necessary documentation with respect to all such Transfer Taxes, and, if required by Applicable Law, Seller will join in the execution of any such documentation and will take such positions therein as are reasonably requested by Buyer, provided that no Party shall be required to take a position inconsistent with the allocation provided under Section 2.4 hereof. Seller and Buyer agree to cooperate in the execution and delivery of all instruments and certificates reasonably necessary to minimize the amount of any Transfer Taxes.

Section 10.2 Taxes and Tax Returns.

(a) All Taxes on or with respect to the Company that are attributable to any period (or portion thereof) ending on or before the Closing Date shall be for the sole account of Seller. All Taxes on or with respect to the Company that are attributable to any period (or portion thereof) after the Closing Date shall be for the sole account of Buyer.

(b) Seller shall prepare or cause to be prepared all Tax Returns for the Company that relate to any period ending on or before the Closing Date which are filed after the Closing Date. Such Tax Returns shall be prepared consistently with the past practice of the Company unless otherwise required by Applicable Laws. At least one (1) Business Day prior to the filing date, Seller shall provide Buyer, for its review and

comment, a copy of each proposed non-income Tax Return for the Company in respect of any taxable period ending on or prior to the Closing Date if such non-income Tax Return (i) relates solely to the operations of the Company and the Business and (ii) is to be filed after the Closing Date. Seller shall incorporate, or shall cause to be incorporated, all of Buyer's reasonable comments to such non-income Tax Returns. For the avoidance of doubt, in no case shall Seller be required to deliver any income Tax Return of Seller to Buyer for its review and comment and the restrictions in this Section 10.2(b) shall not apply with respect to any such Tax Return.

(c) Buyer shall prepare or cause to be prepared and file or cause to be filed all Tax Returns for the Company, other than the Tax Returns which Seller shall prepare, or cause to be prepared, pursuant to Section 10.2(b). To the extent any such Tax Return relates to any period (or portion thereof) ending on or prior to the Closing Date, prior to filing such Tax Return Buyer shall provide to Seller a copy of such Tax Return for Seller's review, comment and approval, such approval not to be unreasonably withheld, conditioned or delayed; provided, however, Seller shall not have any such review, comment and approval rights with respect to any amendment of a previously filed Tax Return relating to any period (or portion thereof) ending on or prior to the Closing Date, if the positions taken in such amended Tax Return do not increase Seller's indemnification obligations for Taxes under this Agreement.

(d) Seller and Buyer shall consult and attempt to resolve in good faith any issue arising as a result of the review of such proposed Tax Returns described in Sections 10.2(b) and 10.2(c). If Seller and Buyer cannot agree on the amount of Taxes owed by the Company or the treatment of an item shown on such Tax Return within fifteen (15) days, Buyer and Seller shall refer the matter to the Independent Accounting Firm. Buyer and Seller shall equally share the fees and expenses of the Independent Accounting Firm and the determination of the Independent Accounting Firm as to the amount owing by the Company with respect to the proposed Tax Returns shall be binding on both Buyer and Seller for purposes of filing such Tax Returns. Subject to Section 10.2(e), any Taxes that are Seller's responsibility hereunder shall be paid no later than five (5) days prior to the due date of an applicable Tax Return; provided, however, that Buyer shall provide Seller with written notice that a Tax payment is due at least fifteen days prior to the filing of the applicable Tax Return (and in the event written notice is provided less than fifteen days prior to the due date of an applicable Tax Return, Seller shall not be required to pay any amount under this sentence until the date that is ten days following when written notice is received by Seller). Buyer shall reimburse Seller for Tax refunds of the Company with respect to periods (or portions thereof) ending on or before the Closing Date within five (5) days after receipt by Buyer or the Company (or any of their respective Affiliates) of such Tax refunds; provided, that the amounts reimbursed by Buyer to Seller pursuant to this sentence shall be net of any reasonable costs and expenses incurred by Buyer, the Company or any of their respective Affiliates to obtain such refunds; provided, further, notwithstanding the above, any Tax refunds received by Buyer or the Company (or any of their respective Affiliates) with respect to sales Taxes and other similar Taxes collected by the Company and remitted by the Company to a Governmental Entity shall be refunded to the original party paying such Taxes (and not Seller) to the extent such party is legally entitled to such Tax refund.

(e) For purposes of this Section 10.2(e), in the case of any Taxes that are imposed on a periodic basis and are payable for a taxable period that includes (but does not end on) the Closing Date (the " Straddle Period "), the portion of such Tax that relates to the portion of such taxable period ending on the Closing Date shall (i) in the case of any Taxes other than Taxes imposed on or measured by income or receipts of the Company, be deemed to be the amount of such Tax for the entire taxable period multiplied by a fraction the numerator of which is the number of calendar days in the taxable period ending on the Closing Date and the denominator of which is the number of calendar days in the entire taxable period and in the case of Taxes based on or measured by income or receipts of the Company shall be determined on an interim closing of the books of the Company as of the close of business on the Closing Date; and (ii) be the obligation of Seller, who shall pay such Taxes when due in accordance with Section 10.2(d). Buyer shall be liable for all other Straddle Period Taxes and shall pay such Taxes when due. Any credits relating to a taxable period that begins before and ends after the Closing Date shall be taken into account as though the relevant taxable period ended on the Closing Date. All determinations necessary to give effect to the foregoing allocations shall be made in a manner consistent with past practices of the Company and shall be in conformity with the Code and any other applicable authorities except to the extent required by any Applicable Laws.

(f) Seller and Buyer shall cooperate fully and promptly, as and to the extent reasonably requested by the other party, in connection with (i) the filing of Tax Returns (" Tax Preparation ") of the Company and (ii) any suit, action, inquiry, proceeding, administrative or judicial appeal, audit, litigation or other similar proceeding with respect to Taxes (a " Tax Contest ") of the Company. Such cooperation shall include the retention and (upon the other party's request) the provision of records and information reasonably relevant to any such Tax Contest and making employees reasonably available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder. Seller and Buyer agree to retain all books and records with respect to Tax matters pertinent to the Company relating to any taxable period beginning before the Closing Date until expiration of the statute of limitations (and any extensions thereof) of the respective taxable periods, and to abide by all record retention agreements entered into with any Taxing authority. Buyer shall promptly notify Seller upon receipt by Buyer or its Affiliates of notice of any pending or threatened Tax Contest which may affect the Tax liabilities or indemnification obligations hereunder of, or otherwise relate to, Seller or the Company in respect of Tax periods ending on or prior to the Closing Date. Seller shall have the sole right, at its expense, to represent all interests in any Tax Contest which could solely affect the Tax liabilities or indemnification obligations hereunder of Seller or Seller's Affiliates, and to employ counsel of its choice in such Tax Contest. If a Tax Contest may affect the Tax liabilities or indemnification obligations hereunder of both Seller or any Seller Affiliate (including the Company for any and all Tax periods beginning prior to the Closing), on the one hand, and Buyer or any Buyer Affiliate (including the Company for any and all Tax periods beginning on or after the Closing), on the other hand, Buyer shall have the sole right to represent all interests in

any Tax Contest and Buyer shall keep Seller reasonably informed of the progress of such Tax Contest, and Seller's consent shall be required prior to the settlement of any such Tax Contest, which consent shall not be unreasonably withheld, conditioned or delayed. Seller shall cooperate fully with Buyer and its counsel in the defense against or compromise of any claim in any said Tax Contest. Buyer shall have the sole right, at its expense, to represent all interests in any other Tax Contest involving the Company, and to employ counsel of its choice in such Tax Contest; provided, however, that if the Tax Contest may affect the Tax liabilities or indemnification obligations hereunder of Seller or any of Seller's Affiliates for a Straddle Period Tax, Buyer shall keep Seller informed of the progress of such Tax Contest, and Seller's consent shall be required prior to the settlement of any such Tax Contest with respect to a Straddle Period Tax, which consent shall not be unreasonably withheld, conditioned or delayed.

(g) Upon written request of Seller, Buyer shall file, or cause to be filed, any amended Tax Return of the Company or claim for Tax refund on behalf of the Company and for any period ending on or prior to the Closing Date, provided that taking such position will not subject either Buyer, the Company, or any of their Affiliates to additional Taxes or reduce any Tax asset or Tax attribute of Buyer or the Company. Buyer shall permit Seller to review and comment on such amended Tax Return prior to filing and Buyer shall incorporate Seller's reasonable comments. The cost of preparing such amended Tax Return required by Seller shall be borne by Seller. Buyer shall pay to Seller any Tax refund received with respect to such amended Tax Return, net of any reasonable costs incurred by Buyer under this Section 10.2(g), within five (5) days after receipt by Buyer or the Company. For the avoidance of doubt, any Tax refunds received by Buyer or the Company (or any of their respective Affiliates) with respect to sales Taxes and other similar Taxes collected by the Company and remitted by the Company to a Governmental Entity shall be refunded to the original party paying such Taxes (and not Seller) to the extent such party is legally entitled to such Tax refund.

(h) Buyer covenants that without the prior written consent of Seller (such consent not to be unreasonably withheld, conditioned or delayed), Buyer shall not, and shall not cause or permit its Affiliates (including the Company) to, make or change any material Tax election, amend any Tax Return, take any Tax position on any Tax Return, or compromise or settle any Tax liability, in each case if such action could have the effect of increasing the Tax liability of the Company or Seller (or any of its Affiliates) in respect of any tax period (or portion thereof) ending on or before the Closing Date or increasing the liability of Seller (or any of its Affiliates) under this Agreement.

Section 10.3 Tax Indemnities.

(a) Seller shall be responsible for and shall indemnify and hold the Company and Buyer harmless against (i) all Taxes imposed on or payable by the Company for any taxable period that ends on or before the Closing Date; (ii) with respect to any Straddle Period, all Taxes imposed on the Company which are allocable pursuant to Section 10.2 (e) to the portion of such period ending on the Closing Date; (iii) all Taxes attributable to a taxable period ending on or before the Closing Date for which the Company is held liable under Treasury Regulation Section 1.1502-6 by reason of the

Company being included in any consolidated or affiliated group with Seller (or any Affiliates of Seller) at any time before the Closing Date; and (iv) all Taxes of any Person other than the Company imposed on the Company as a transferee, indemnitor, or successor, by contract (other than a contract the primary subject matter of which is not Taxes but only if such contract is specifically identified in Section 3.19(c) of the Disclosure Schedule as such a contract) or pursuant to any Tax law, which Taxes relate solely to an event or transaction occurring on or before the Closing Date.

(b) Payment by the indemnifying party of any amount due under Section 10.3(a) shall be made within ten (10) days following written notice by the indemnified party that payment of such amounts to the appropriate taxing authority is due. In the case of a Tax that is contested in accordance with the provisions of Section 10.2(f), payment of the Tax to the appropriate taxing authority will be considered to be due no earlier than the date a final determination to such effect is made by the appropriate taxing authority or court.

Section 10.4 Miscellaneous Tax Matters.

(a) Except for Section 9.4 and those portions of Article IX that relate to a breach of representations and warranties set forth in Section 3.18 (Tax Matters) and Section 3.25 (Employee Benefits), this Article X shall be the sole provision governing indemnities for Taxes under this Agreement.

(b) For purposes of this Article X, all references to Buyer, Seller, Affiliates, and the Company include successors.

(c) Notwithstanding any provision in this Agreement to the contrary, the covenants and agreements of the parties hereto contained in this Article X shall survive the Closing and shall remain in full force until ninety (90) days following the expiration of the applicable statutes of limitations for the Taxes in question (taking into account any extensions or waivers thereof).

(d) Any Tax sharing agreement or arrangement between Seller or any of its Affiliates, on the one hand, and the Company, on the other hand, shall have been terminated, and all payments thereunder settled, immediately prior to the Closing with no payments permitted to be made thereunder on and after the Closing Date.

ARTICLE XI
TERMINATION

Section 11.1 Termination. This Agreement may be terminated at any time prior to the Closing solely as follows:

(a) by Seller or Buyer, if the Closing has not occurred for whatever reason by 5:00 p.m., Central time, on the Termination Date (unless extended in writing by the Parties) provided that a Party in material breach of this Agreement may not terminate this Agreement pursuant to this Section 11.1(a); provided, however, that if Closing has not occurred prior to the Termination Date as a result of a request for additional information

or documentary material pursuant to the HSR Act or due to an investigation or other inquiry by the FTC or the Antitrust Division of the Department of Justice under the HSR Act, then the Termination Date shall be extended sixty (60) days to allow the parties to fulfill their obligations under Section 7.11 ;

(b) by mutual written consent of Seller and Buyer;

(c) by Buyer, so long as Buyer is not then in material breach of its obligations under this Agreement, upon a breach of any covenant, representation or agreement on the part of Seller set forth in this Agreement and such breach (i) would give rise to the failure of any condition in Section 5.2 , (ii) cannot be cured by Seller or, if curable, is not cured within the earlier of (x) twenty (20) days of the date on which Seller receives written notice thereof from Buyer or (y) the Termination Date and (iii) has not been waived by Buyer;

(d) by Seller, so long as Seller is not then in material breach of its obligations under this Agreement, upon a breach of any covenant, representation or agreement on the part of Buyer set forth in this Agreement and such breach (i) would give rise to the failure of any condition in Section 5.1 , (ii) cannot be cured by Buyer or, if curable, is not cured within the earlier of (x) twenty (20) days of the date on which Buyer receives written notice thereof from Seller and (y) the Termination Date and (iii) has not been waived by Seller; or

(e) by Buyer or Seller, if any competent Governmental Entity shall have issued an order, decree or ruling or taken any other action which permanently enjoins or prevents or otherwise prohibits the acquisition by Buyer of the Equity Interests and such order, decree, ruling or other action shall have become final and nonappealable.

Section 11.2 Effect of Termination . Upon a termination of this Agreement by a Party pursuant to Section 11.1 , then such Party shall promptly give notice to the other Party specifying the provision hereof pursuant to which such termination is made, and upon delivery of such notice this Agreement shall become void and have no effect, other than each Party's obligations under Section 7.6 (Public Announcements), Section 7.7 (Confidentiality) and Articles XI (Termination) and XII (Miscellaneous), each of which shall survive the termination hereof. Notwithstanding the foregoing, nothing in this Section 11.2 shall be deemed to release any Party from any liability for any intentional breach by such Party of the terms and provisions of this Agreement occurring before such termination.

ARTICLE XII
MISCELLANEOUS

Section 12.1 Notice . All notices, requests, statements or payments shall be made as specified below. All notices are required to be in writing and shall be delivered by letter, facsimile or other documentary form. Notice by facsimile or hand delivery shall be deemed to have been received by the close of the Business Day on which it was transmitted or hand delivered (unless transmitted or hand delivered after close of business in which case it shall be deemed received at the close of the next Business Day). Notice by overnight mail or courier shall be deemed to have been received two (2) Business Days after it was sent. A Party may change its addresses by providing notice of same in accordance herewith. Notices shall be sent as follows:

If to Seller, to:

c/o Atmos Energy Corporation
5430 LBJ Freeway
1800 Three Lincoln Centre
Dallas, Texas 75240
Attention: Chief Financial Officer
Attention: General Counsel
Fax: (972) 855-3080

with a copy (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
2100 McKinney Avenue, Suite 1100
Dallas, Texas 75201
Attention: Robert B. Little
Fax: (214) 571-2924

If to Buyer, to:

CenterPoint Energy, Inc.
1111 Louisiana Street
Houston, Texas 77002
Attention: Chief Financial Officer
General Counsel
Fax: (713) 207-0141

with a copy (which shall not constitute notice) to:

Baker & Hostetler LLP
811 Main Street, Suite 1100
Houston, Texas 77002
Attention: W. Robert Shearer
Fax: (713) 751-1717

Section 12.2 No Third Party Beneficiaries . Nothing in this Agreement will provide any benefit to any Third Party or entitle any Third Party to any claim, cause of action, remedy or right of any kind, it being the intent of the Parties that this Agreement will not be construed as a Third Party beneficiary contract except with respect to the Buyer Indemnified Group and the Seller Indemnified Group, who may have rights under this Agreement under Article IX provided that any claims to be brought by the Buyer Indemnified Group or the Seller Indemnified Group under Article IX will be brought by Buyer or Seller as applicable. No member of the Seller Indemnified Group or the Buyer Indemnified Group, other than Buyer or Seller, shall be required to consent to any amendment to this Agreement.

Section 12.3 GOVERNING LAW; CONSENT TO JURISDICTION .

(a) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF DELAWARE, WITHOUT REGARD TO ITS CONFLICT OF LAWS RULES OR PRINCIPLES.

(b) THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF THE FEDERAL COURTS IN AND FOR THE SOUTHERN DISTRICT OF TEXAS AND THE STATE COURTS IN HARRIS COUNTY, TEXAS IN CONNECTION WITH ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY AND ANY RELATED PROCEEDING, AND EACH PARTY IRREVOCABLY AGREES THAT ALL CLAIMS IN RESPECT OF SUCH DISPUTE OR PROCEEDING MUST BE HEARD AND DETERMINED IN SUCH COURTS. THE PARTIES HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH THEY MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY DISPUTE OR PROCEEDING ARISING UNDER OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY BROUGHT IN SUCH COURT OR ANY DEFENSE OF INCONVENIENT FORUM FOR THE MAINTENANCE OF SUCH DISPUTE OR PROCEEDING. EACH PARTY AGREES THAT A JUDGMENT IN ANY SUCH DISPUTE OR PROCEEDING MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW.

Section 12.4 Dispute Resolution; Waiver of Jury Trial . The Parties shall attempt to resolve any claim, counterclaim, demand, cause of action, dispute, and controversy arising out of or relating to this Agreement (or any agreement delivered in connection with this Agreement) or in any way relating to the subject matter of this Agreement involving the Parties or their representatives (each a " Dispute "), by allowing the applicable managers involved in such dispute thirty (30) days to attempt in good faith to reach an agreement with respect to such Dispute. If no such agreement is reached, the President or any Vice President of each of Buyer and Seller shall have fifteen (15) days to attempt in good faith to reach an agreement with respect to such Dispute. Each Dispute that is not resolved by mutual agreement of the Parties or their representatives, as applicable, may be resolved by litigation consistent with the provisions of this Agreement. **EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUIT, ACTION, CLAIM OR PROCEEDING RELATING TO THIS AGREEMENT.**

Section 12.5 Specific Performance . Each of the Parties acknowledges and agrees that the other Party would be damaged irreparably in the event any of the covenants of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each of the Parties agrees that the other Party shall be entitled to an injunction or injunctions to prevent non-performance or breaches of the covenants of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof. In the event of any action to enforce this Agreement specifically pursuant to this Section 12.5 , each Party hereby waives the defense that there is an adequate remedy at law.

Section 12.6 Entire Agreement. This Agreement, the Schedules and Exhibits hereto and thereto and the Confidentiality Agreement contain the entire understanding and agreement between the Parties with respect to the subject matter hereof and supersede and cancel any and all prior agreements between the Parties as to the matters covered herein. There are no agreements, understandings, representations, or warranties between the Parties other than those set forth or referred to herein.

Section 12.7 Assignment. No Party hereto may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other Party, which consent may be granted or withheld in such other Party's sole discretion and any attempted assignment in contravention of the foregoing shall be null and void.

Section 12.8 Amendments. No amendment, modification or change to this Agreement will be enforceable unless reduced to writing and executed by duly authorized representatives of all Parties.

Section 12.9 Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all Applicable Laws. If any provision of this Agreement, or the application thereof to any Person or circumstance, is for any reason or to any extent invalid or unenforceable, the remainder of this Agreement and the application of such provision to the other persons or circumstances shall not be affected thereby, but rather is to be enforced to the greatest extent permitted by Applicable Law, unless the severance of any such provision from the remainder of this Agreement would change the economic substance of the Agreement as a whole in a manner that is adverse to any Party (and such change is not waived in writing by such affected Person).

Section 12.10 No Implied Waivers. Except as expressly provided for herein, no waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a party to insist, in any instance, on the strict performance of any of the terms and conditions hereof shall not be construed as a waiver of such party's right in the future to insist on such strict performance.

Section 12.11 Expenses. Except as otherwise expressly provided in this Agreement, all fees and expenses, including fees and expenses of counsel and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such fee or expense.

Section 12.12 No Joint Venture. Nothing contained in this Agreement creates or is intended to create an association, trust, partnership, or joint venture or impose a trust or partnership duty, obligation, or liability on or with regard to any Party.

Section 12.13 Joint Negotiation. This Agreement shall be considered for all purposes as prepared through the joint efforts of the Parties, and shall not be construed against one Party as a result of the preparation, submission or other event of negotiation, drafting or execution hereof.

Section 12.14 No Recourse. No past, present or future shareholder, partner, member, manager, director, officer, employee, incorporator, attorney, accountant, agent or other representative of any Party hereto or any Affiliate thereof shall have any liability for any obligations of such Party hereto under this Agreement or for any claim based on, in respect of or by reason of such obligations or their creation.

Section 12.15 Disclosure Generally. The disclosure of any item of information in any Disclosure Schedule shall not be construed to mean that such information is required to be disclosed by this Agreement. Such information and the dollar thresholds set forth herein shall not be used as a basis for interpreting the terms "material" or "Material Adverse Effect" or other similar terms in this Agreement.

Section 12.16 Legal Representation.

(a) Buyer, on behalf of itself and its Affiliates (including, after the Closing, the Company), acknowledges and agrees that Gibson, Dunn & Crutcher LLP (" Gibson Dunn ") has acted as counsel for Seller and the Company in connection with this Agreement and the transactions contemplated hereby (the " Acquisition Engagement "), and in connection with this Agreement and the transactions contemplated hereby, Gibson Dunn has not acted as counsel for any other Person, including Buyer.

(b) Buyer shall not have access to the files of Gibson Dunn relating to the Acquisition Engagement, whether or not the Closing occurs. Buyer, on behalf of itself and its Affiliates (including after the Closing, the Company) expressly (i) consents to Gibson Dunn's representation of Seller and/or its Affiliates and/or any of their respective agents (if any of the foregoing Persons so desire) in any matter that relates to this Agreement and the transactions contemplated hereby, including any post-Closing matter in which the interests of Buyer and the Company, on the one hand, and Seller or any of its Affiliates, on the other hand, are adverse and (ii) consents to the disclosure by Gibson Dunn to Seller or its Affiliates of any information learned by Gibson Dunn in the course of its representation of Seller, the Company or their respective Affiliates in connection with this Agreement and the transactions contemplated hereby, whether or not such information is subject to attorney-client privilege, attorney work product protection, or Gibson Dunn's duty of confidentiality.

(c) Buyer, on behalf of itself and its Affiliates (including after the Closing, the Company) further covenants and agrees that each shall not assert any claim against Gibson Dunn in respect of legal services provided to the Company or its Affiliates by Gibson Dunn in connection with this Agreement or the transactions contemplated hereby.

(d) From and after the Closing, the Company shall cease to have any attorney-client relationship with Gibson Dunn, unless and to the extent Gibson Dunn is expressly engaged in writing by the Company to represent the Company after the Closing.

Section 12.17 Headings and Gender; Construction; Interpretation .

(a) The table of contents, captions and section headings contained in this Agreement are for convenience of reference only, do not form a part of this Agreement and shall not affect in any way the meaning or interpretation of this Agreement. All references in this Agreement to " Section " or " Article " shall be deemed to be references to a Section or Article of this Agreement.

(b) Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine, or neuter, as the context requires. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed followed by the words "without limitation." The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to the Agreement as a whole and not to any particular provision in this Agreement. The term "or" is not exclusive. The word "will" shall be construed to have the same meaning and effect as the word "shall." References to days mean calendar days unless otherwise specified. References to "dollars" or "$" in this Agreement refer to United States dollars, which is the currency used for all purposes in this Agreement.

Section 12.18 Counterparts . This Agreement may be executed and delivered in several counterparts, including through facsimile or electronic signatures, each of which is an original and all of which constitute one and the same agreement. No Party shall become bound by this Agreement or any other instrument executed by counterpart until all Parties hereto have affixed their respective signatures hereto.

[S IGNATURE P AGE F OLLOWS]

IN WITNESS WHEREOF, the Parties have signed this Agreement in multiple counterparts, all as of the date first above written.

SELLER:

Atmos Energy Holdings, Inc.

By: /s/ BRET J. ECKERT
Name: Bret J. Eckert
Title: Vice President and Chief Financial Officer

BUYER

CenterPoint Energy Services, Inc.

By: /s/ JOSEPH B. MCGOLDRICK
Name: Joseph B. McGoldrick
Title: President

SIGNATURE PAGE
TO
MEMBERSHIP INTEREST PURCHASE AGREEMENT

List of Omitted Exhibits and Schedules

The following exhibits and schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted exhibit or schedule will be furnished supplementally to the Securities and Exchange Commission upon request.

Exhibits

Exhibit No.	Description
Exhibit A-1	Form of Base Contract
Exhibit A-2	Form of Special Provisions to NAESB Base Contract
Exhibit A-3	Short Form Base Contract
Exhibit A-4	Form of Small Gas Service Contract
Exhibit A-5	Form of Small Gas Service Contract (Irrigation)
Exhibit B	Form of Non-Competition Agreement
Exhibit C	Form of Indemnity Escrow Agreement
Exhibit D	Transition Services Agreement List of Services

Disclosure Schedules

Section No.	Description
Section 1.1	Permitted Encumbrances
Section 2.4	Net Working Capital
Section 3.5	Consents
Section 3.6(a)	Contracts of the Company
Section 3.6(e)	Shared Contracts
Section 3.7	Company Personal Property
Section 3.8(a)	Financial Information
Section 3.8(c)	Outstanding Indebtedness
Section 3.9	Compliance with Laws
Section 3.10	Litigation
Section 3.12	Permits
Section 3.13	Absence of Certain Changes and Events
Section 3.15(a)	Customers
Section 3.17(a)	Real Property
Section 3.18	Undisclosed Liabilities
Section 3.19	Tax Matters
Section 3.20(a)	Environmental Matters
Section 3.21	Insurance
Section 3.22	Bank Accounts
Section 3.23	Seller and Affiliate Interests and Transactions
Section 3.24(a)	Managers and Officers
Section 3.24(b)	Power of Attorney
Section 3.25(b)	Employees

Section 3.26(a)	Company Plans; Plans
Section 3.26(j)	280G Payments
Section 3.27	Intellectual Property
Section 4.3	Buyer Consents
Section 5.2(i)	Excluded Assets and Liabilities
Section 7.1	Pre-Closing Conduct of Business
Section 7.2(a)	Pre-Closing Supplemental Disclosure
Section 7.10(a)	Letters of Credit
Section 7.10(b)	Continuing Guarantees
Section 8.1(a)	Departing Employees

Exhibit 99.1

News Release

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

Atmos Energy Announces Sale of Atmos Energy Marketing

- *Atmos Energy to sell its nonregulated gas marketing business to a subsidiary of CenterPoint Energy*
- *Transaction expected to close in the first calendar quarter of 2017, subject to customary approvals*
- *No impact on earnings per share growth of six to eight percent through fiscal 2020*

DALLAS (October 31, 2016)—Atmos Energy Corporation (NYSE: ATO) today announced that Atmos Energy Holdings, Inc., a wholly-owned subsidiary has executed a definitive agreement to sell all of the equity interest in Atmos Energy Marketing, LLC (AEM) to CenterPoint Energy Services, Inc., an indirect wholly-owned subsidiary of CenterPoint Energy, Inc. (NYSE: CNP). The transaction will include the transfer of approximately 800 delivered gas customers and AEM's related asset optimization business at an all cash price of $40.0 million plus working capital at the date of closing. No material gain or loss is currently anticipated in connection with the closing of this transaction.

"We are pleased to have found a strategic buyer for our nonregulated delivered gas business, Atmos Energy Marketing, in CenterPoint Energy," said Kim Cocklin, Chief Executive Officer of Atmos Energy Corporation. "CenterPoint brings substantial scale and diversity, with a sharp focus on superior customer service and excellent employee relations."

"Given our company's long-term vision to become the nation's safest regulated natural gas utility and to further our strategy to grow organically by investing in our regulated infrastructure, now is the perfect time to move forward with this sale," said Mike Haefner, President and Chief Operating Officer of Atmos Energy Corporation. "This transaction results in Atmos Energy becoming a fully regulated pure-play natural gas company. Finally, it is important to note that the sale of this business will not reduce our ability and commitment to deliver earnings per diluted share growth in the six to eight percent range through fiscal 2020."

The sale is expected to close in the first calendar quarter of 2017. The proceeds from this transaction will be redeployed to fund infrastructure investment in the regulated business. Once

the sale is complete, Atmos Energy will have fully exited the nonregulated gas marketing business. Atmos Energy will release fiscal 2016 results and give fiscal 2017 earnings guidance after the market close on November 9, 2016.

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, 2015 and in the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2016. 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 the country's largest natural-gas-only distributor, 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 currently 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 .

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 3, 2016
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 9, 2016, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the fourth quarter and full 2016 fiscal year, which ended September 30, 2016, and that certain of its officers would discuss such financial results in a conference call on Thursday, November 10, 2016 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) As reported in our news release issued November 3, 2016, Marvin L. Sweetin, Senior Vice President, Safety and Enterprise Services, will retire from the Company effective December 31, 2016.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	News Release dated November 9, 2016 (furnished under Item 2.02)
99.2	News Release dated November 3, 2016

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 9, 2016

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 9, 2016 (furnished under Item 2.02)
99.2	News Release dated November 3, 2016

Exhibit 99.1

ATMOS energy

News Release

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

Atmos Energy Corporation Reports Earnings for Fiscal 2016 and Initiates Fiscal 2017 Guidance; Raises Dividend 7.1 Percent

DALLAS (November 9, 2016) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its 2016 fiscal year and fourth quarter ended September 30, 2016 .

- Fiscal 2016 consolidated net income was $350.1 million , or $3.38 per diluted share, compared with consolidated net income of $315.1 million , or $3.09 per diluted share in the prior year.
- Fiscal 2016 consolidated net income, excluding net unrealized margins, was $349.3 million , or $3.37 per diluted share, compared with consolidated net income, excluding net unrealized margins of $316.5 million , or $3.10 per diluted share in the prior year.
- Fiscal 2016 net income includes a $5.0 million, or $0.05 per diluted share, income tax benefit as a result of adopting new stock-based accounting guidance for equity awards.
- Capital expenditures were $1.1 billion for the year ended September 30, 2016, with over 80 percent of that spending related to system safety and reliability investments.
- Atmos Energy expects fiscal 2017 earnings from continuing operations to be in the range of $3.45 to $3.65 per diluted share. Capital expenditures are expected to be in the range of $1.1 billion to $1.25 billion in fiscal 2017.
- The company's Board of Directors has declared a quarterly dividend of $0.45 per common share. The indicated annual dividend for fiscal 2017 is $1.80, which represents a 7.1 percent increase over fiscal 2016.

For the quarter ended September 30, 2016 , consolidated net income was $34.2 million , or $0.33 per diluted share, compared with net income of $23.5 million , or $0.23 per diluted share for the same quarter last year. Consolidated net income includes net unrealized losses of $7.0 million , or $(0.07) per diluted share for the quarter ended September 30, 2016 , compared with net unrealized losses of $6.6 million , or $(0.06) per diluted share for the prior-year quarter.

"We are pleased to deliver solid earnings per share growth for the 14th consecutive year," said Kim Cocklin, Chief Executive Officer of Atmos Energy Corporation. "We have continued to execute our growth strategy of infrastructure investment, which benefits our customers and provides an attractive return to our shareholders. In addition, we will further minimize our business risk upon the closing of the announced sale of our marketing business, which will result in Atmos Energy becoming a fully regulated, pure-play natural gas utility. Finally, we are well positioned to deliver earnings per diluted share of between $3.45 and $3.65 in fiscal 2017, which supports our commitment to deliver annual earnings per share growth in the six to eight percent range," Cocklin concluded.

Results for the Fiscal Year Ended September 30, 2016

Regulated distribution gross profit increased $35.2 million to $1,272.8 million for the year ended September 30, 2016 , compared with $1,237.6 million in the prior year. Gross profit reflects a net $47.5 million increase in rates, primarily in the Mid-Tex, Mississippi and West Texas Divisions. This increase was partially offset by a $15.4 million decrease in revenue-related taxes and a $3.4 million decrease in consumption. Weather was 25 percent warmer than the prior year, before adjusting for weather normalization mechanisms, which resulted in a 17 percent decrease in sales volumes.

Regulated pipeline gross profit increased $38.7 million to $408.8 million for the year ended September 30, 2016 , compared with $370.1 million in the prior year. This increase primarily reflects a $39.6 million increase in revenue from the Gas Reliability Infrastructure Program (GRIP) filings approved in 2016 and 2015. This increase was partially offset by decreased through-system volumes and lower storage and blending fees due to warmer weather in the current year.

Nonregulated gross profit decreased $9.1 million to $63.8 million for the year ended September 30, 2016 , compared with $72.9 million for the prior year, as a result of a $12.7 million decrease in realized margins, partially offset by a $3.7 million increase in unrealized margins. The year-over-year decrease in realized margins reflects larger settlement losses incurred during the first six months of the year during a period of falling natural gas prices, partially offset by gains realized during the third and fourth quarters. Additionally, storage fees rose primarily due to increased park and loan activity in the current year.

Consolidated operation and maintenance expense for the year ended September 30, 2016 , was $560.8 million , compared with $541.9 million for the prior-year period. This increase was primarily driven by increased pipeline maintenance spending and legal expenses.

Income tax expense for the year ended September 30, 2016 includes a $5.0 million benefit as a result of adopting new stock-based accounting guidance related to equity awards that vested during the current year.

Capital expenditures increased to $1,087.0 million for the year ended September 30, 2016 , compared with $963.6 million in the prior year driven by a planned increase in spending in the company's regulated operations.

For the year ended September 30, 2016 , the company generated operating cash flow of $795.0 million , a $16.9 million decrease compared with the year ended September 30, 2015 . The year-over-year decrease primarily reflects the timing of deferred gas cost recoveries.

The debt capitalization ratio at September 30, 2016 was 48.5 percent , compared with 47.5 percent at September 30, 2015 . At September 30, 2016 , there was $829.8 million of short-term debt outstanding, compared with $457.9 million at September 30, 2015 . Short-term debt balances fluctuate due to the seasonal nature of the natural gas business and the timing of spending year over year.

Results for the Quarter Ended September 30, 2016

Regulated distribution gross profit increased $14.3 million to $254.8 million for the fiscal 2016 fourth quarter, compared with $240.5 million in the prior-year quarter. Gross profit reflects a net $10.3 million increase in rates across all divisions. Additionally, higher customer counts primarily in the Mid-Tex, Louisiana and Kentucky Mid-States Divisions increased gross profit $1.7 million.

Regulated pipeline gross profit increased $11.4 million to $109.2 million for the quarter ended September 30, 2016 , compared with $97.8 million for the same quarter last year. This increase is primarily the result of an $11.2 million increase in revenues from the GRIP filing that became effective in fiscal 2016.

Nonregulated gross profit decreased $4.0 million to $12.1 million for the fiscal 2016 fourth quarter, compared with $16.1 million for the prior-year quarter, as a result of a $3.4 million decrease in realized margins, combined with a $0.6 million decrease in unrealized margins. The quarter-over-quarter decrease in realized margins reflects the timing and magnitude of gains on financial positions combined with increased storage fees.

Consolidated operation and maintenance expense for the quarter September 30, 2016 , was $164.8 million , compared with $157.4 million for the prior-year quarter. This increase was primarily driven by increased pipeline maintenance 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 expects fiscal 2017 earnings from continuing operations to be in the range of $3.45 to $3.65 per diluted share. Net income from continuing operations is expected to be in the range of $365 million to $390 million. Capital expenditures for fiscal 2017 are expected to range between $1.1 billion and $1.25 billion.

Conference Call to be Webcast November 10, 2016

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2016 financial results and outline the assumptions supporting the fiscal 2017 guidance on Thursday, November 10, 2016 , at 10:00 a.m. Eastern Time. The domestic telephone number is 877-485-3107 and the

international telephone number is 201-689-8427. Kim Cocklin, chief executive officer, Mike Haefner, president and chief operating officer, Bret Eckert, senior vice

president and chief financial officer, along with other members of the leadership team, will participate in the conference call. The conference call will be webcast live on the Atmos Energy website at www.atmosenergy.com . A playback of the call will be available on the website later that day.

Highlights and Recent Developments

Senior Management Retirement
On November 3, 2016, Atmos Energy announced the retirement of Marvin L. Sweetin, Senior Vice President, Safety and Enterprise Services, effective December 31, 2016. Sweetin's successor will be named before his departure.

Sale of Atmos Energy Marketing
On October 31, 2016, Atmos Energy announced the execution of a definitive agreement to sell all of the equity interests in Atmos Energy Marketing, LLC (AEM) to CenterPoint Energy Services, Inc., an indirect wholly-owned subsidiary of CenterPoint Energy, Inc. The transaction includes the transfer of about 800 delivered gas customers and AEM's related asset optimization business at an all cash price of $40.0 million, plus working capital at the date of closing. No material gain or loss is currently anticipated in connection with the closing of this transaction. The proceeds from this transaction will be redeployed to fund infrastructure investment in the regulated business. Upon completion of the sale, Atmos Energy will have fully exited the nonregulated gas marketing business.

Election of Director
Effective November 1, 2016, Kelly H. Compton was elected to the Board of Directors of the company. Ms. Compton has served as Executive Director of the Hoglund Foundation since 1992. Prior to joining the Hoglund Foundation, she served as Vice President of Commercial Lending for NationsBank Texas and its predecessors for 13 years. Compton will serve on the board's Audit Committee and Human Resources Committee.

Senior Management Promotion
On October 28, 2016, Atmos Energy announced the promotion of David J. Park from President of the West Texas Division to Senior Vice President of Utility Operations, effective January 1, 2017. In his new role, Park will be responsible for the operations of Atmos Energy's six utility divisions in eight states, as well as gas supply.

Credit Facility Amended
On October 5, 2016, Atmos Energy amended its existing $1.25 billion revolving credit agreement, (Credit Facility) primarily to increase the committed loan amount from $1.25 billion to $1.5 billion, while retaining the $250 million accordion feature that would allow an increase in the committed loan amount up to $1.75 billion. The Credit Facility was extended for one additional year to September 25, 2021, with all other terms remaining substantially the same.

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, 2015 and in the company's Quarterly Report on Form 10-Q for the three and nine months ended June 30, 2016. 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.

Non-GAAP Financial Measures

The historical financial information in this news release utilizes certain financial measures that are not presented in accordance with generally accepted accounting principles (GAAP). Specifically, in addition to presenting the traditional U.S. GAAP measures, historical net income and diluted earnings per share for the quarter and fiscal year periods are presented after excluding net unrealized margins on financial positions utilized in the Company's nonregulated operations. These non-GAAP financial measures are included because the Company believes they more accurately reflect the Company's financial performance since the net unrealized margins relate to positions that will settle in the future and are not necessarily indicative of the value of those positions when they are ultimately settled.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest natural-gas-only distributor, 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 currently 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 .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Year Ended September 30 2016	2015
Gross Profit:		
Regulated distribution segment	$ 1,272,805	$ 1,237,577
Regulated pipeline segment	408,833	370,112
Nonregulated segment	63,790	72,860
Intersegment eliminations	(532)	(532)
Gross profit	1,744,896	1,680,017
Operation and maintenance expense	560,766	541,868
Depreciation and amortization	293,096	274,796
Taxes, other than income	223,016	231,958
Total operating expenses	1,076,878	1,048,622
Operating income	668,018	631,395
Miscellaneous expense	(1,593)	(4,389)
Interest charges	115,948	116,241
Income before income taxes	550,477	510,765
Income tax expense	200,373	195,690
Net income	$ 350,104	$ 315,075
Basic and diluted earnings per share	$ 3.38	$ 3.09
Cash dividends per share	$ 1.68	$ 1.56
Basic and diluted weighted average shares outstanding	103,524	101,892

Summary Net Income by Segment (000s)	Year Ended September 30 2016	2015
Regulated distribution	$ 232,370	$ 204,813
Regulated pipeline	101,689	94,662
Nonregulated	15,276	17,064
Unrealized margins, net of tax	769	(1,464)
Consolidated net income	$ 350,104	$ 315,075

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Three Months Ended September 30 2016	2015
Gross Profit:		
Regulated distribution segment	$ 254,821	$ 240,511
Regulated pipeline segment	109,204	97,807
Nonregulated segment	12,119	16,136
Intersegment eliminations	(133)	(133)
Gross profit	376,011	354,321
Operation and maintenance expense	164,808	157,379
Depreciation and amortization	76,426	70,737
Taxes, other than income	50,144	50,352
Total operating expenses	291,378	278,468
Operating income	84,633	75,853
Miscellaneous expense	(532)	(1,755)
Interest charges	30,207	31,075
Income before income taxes	53,894	43,023
Income tax expense	19,654	19,508
Net income	$ 34,240	$ 23,515
Basic and diluted earnings per share	$ 0.33	$ 0.23
Cash dividends per share	$ 0.42	$ 0.39
Basic and diluted weighted average shares outstanding	104,687	102,234

Summary Net Income by Segment (000s)	Three Months Ended September 30 2016	2015
Regulated distribution	$ 14,947	$ 9,109
Regulated pipeline	17,788	16,377
Nonregulated	8,539	4,674
Unrealized margins, net of tax	(7,034)	(6,645)
Consolidated net income	$ 34,240	$ 23,515

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	September 30, 2016	September 30, 2015
Net property, plant and equipment	$ 8,280,511	$ 7,430,580
Cash and cash equivalents	47,534	28,653
Accounts receivable, net	300,007	295,160
Gas stored underground	233,316	236,603
Other current assets	100,829	65,890
Total current assets	681,686	626,306
Goodwill	743,407	742,702
Deferred charges and other assets	305,285	275,484
	$ 10,010,889	$ 9,075,072
Shareholders' equity	$ 3,463,059	$ 3,194,797
Long-term debt	2,188,779	2,437,515
Total capitalization	5,651,838	5,632,312
Accounts payable and accrued liabilities	259,434	238,942
Other current liabilities	449,036	457,954
Short-term debt	829,811	457,927
Current maturities of long-term debt	250,000	—
Total current liabilities	1,788,281	1,154,823
Deferred income taxes	1,603,056	1,411,315
Deferred credits and other liabilities	967,714	876,622
	$ 10,010,889	$ 9,075,072

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Year Ended September 30 2016	2015
Cash flows from operating activities		
Net income	$ 350,104	$ 315,075
Depreciation and amortization	293,096	274,796
Deferred income taxes	193,556	192,886
Other	21,446	22,261
Changes in assets and liabilities	(63,212)	6,896
Net cash provided by operating activities	794,990	811,914
Cash flows from investing activities		
Capital expenditures	(1,086,950)	(963,621)
Available-for-sale securities activities, net	758	1,597
Other, net	6,460	5,422
Net cash used in investing activities	(1,079,732)	(956,602)
Cash flows from financing activities		
Net increase in short-term debt	371,884	261,232
Proceeds from issuance of long-term debt, net of discount	—	499,060
Net proceeds from equity offering	98,574	—
Settlement of interest rate agreements	—	13,364
Interest rate agreements cash collateral	(25,670)	—
Repayment of long-term debt	—	(500,000)
Cash dividends paid	(175,126)	(160,018)
Repurchase of equity awards	—	(7,985)
Issuance of common stock through stock purchase and employee retirement plans	34,278	30,952
Other	(317)	(5,522)
Net cash provided by financing activities	303,623	131,083
Net increase (decrease) in cash and cash equivalents	18,881	(13,605)
Cash and cash equivalents at beginning of period	28,653	42,258
Cash and cash equivalents at end of period	$ 47,534	$ 28,653

Statistics	Three Months Ended September 30 2016	2015	Year Ended September 30 2016	2015
Consolidated distribution throughput (MMcf as metered)	57,031	56,614	375,967	429,322
Consolidated pipeline transportation volumes (MMcf)	132,188	146,240	505,188	528,068
Consolidated nonregulated delivered gas sales volumes (MMcf)	83,864	79,167	341,597	351,427
Regulated distribution meters in service	3,185,509	3,151,312	3,185,509	3,151,312
Regulated distribution average cost of gas	$ 4.99	$ 4.64	$ 4.20	$ 5.20
Nonregulated net physical position (Bcf)	19.2	14.6	19.2	14.6

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Exhibit 99.2

News Release

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

Atmos Energy Corporation Announces the Retirement of Senior Vice President Marvin Sweetin

DALLAS (November 3, 2016)—Atmos Energy Corporation (NYSE: ATO) said today that effective December 31, 2016, Marvin L. Sweetin, Senior Vice President, Safety and Enterprise Services will retire to take a more active role in his family's businesses.

"For more than 16 years, Atmos Energy employees have had the special pleasure of enjoying Marvin's friendship, leadership and support. Marvin has provided a steady hand and contributed to many successes in a variety of important leadership roles," said Kim Cocklin, Chief Executive Officer of Atmos Energy Corporation. "We wish Marvin and his wife, Regina, continued health, happiness and much success in the years ahead," Cocklin concluded.

Sweetin joined Atmos Energy in 2000 as Director of Procurement and established the efficient warehouse supply and equipment model still employed today. He was named Director of Technical Training in 2007, Vice President of Customer Service in 2010 and promoted to Senior Vice President of Utility Operations in 2011, serving in that role until 2015. His tenure was marked by a dramatic increase in capital expenditures, greater emphasis on safety and training, the construction of the customer contact center in Amarillo, Texas and the planning and construction of the industry's best-in-class training facility in Plano, Texas. In October 2015, Marvin was named to his current position of Senior Vice President of Safety and Enterprise Services to lead the company to its goal of becoming the nation's safest utility.

Sweetin's successor will be named prior to his departure at the end of December.

About Atmos Energy

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1

FORM 8-K (2017)

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

January 12, 2017
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)
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□ 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 .

(a) On January 19, 2017, Atmos Energy Corporation ("Atmos Energy") issued a news release in which it reported that Louis P. Gregory, Senior Vice President, General Counsel and Corporate Secretary, will retire from Atmos Energy effective February 1, 2017. A copy of the news release announcing this management change is filed herewith as Exhibit 99.1.

On January 12, 2017, Atmos Energy entered into a Separation Agreement and General Release with Mr. Gregory under which Mr. Gregory's retirement from the Company as Senior Vice President, General Counsel and Corporate Secretary will commence as of February 1, 2017. Under the Agreement, Mr. Gregory will receive a separation payment of $2,200,000 and will be entitled to receive any amounts of compensation or benefits otherwise payable in accordance with the terms of the Company's compensation and benefits plans in which he participated, as set forth in the Agreement. As part of the Agreement, Mr. Gregory and the Company executed a mutual release of all claims related to Mr. Gregory's employment. The full text of the Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

(b) As reported in its news release issued January 19, 2017, Bret J. Eckert, Senior Vice President and Chief Financial Officer, will leave Atmos Energy effective February 1, 2017. A copy of the news release announcing this management change is filed herewith as Exhibit 99.2.

On January 17, 2017, Atmos Energy entered into a Separation Agreement and General Release with Mr. Eckert under which Mr. Eckert's employment with the Company as Senior Vice President and Chief Financial Officer will end as of February 1, 2017. Under the Agreement, Mr. Eckert will receive a separation payment of $2,600,000 and will be entitled to receive any amounts of compensation or benefits otherwise payable in accordance with the terms of the Company's compensation and benefits plans in which he participated, as set forth in the Agreement. Mr. Eckert will also be entitled to receive Company-provided benefits, including COBRA continuation coverage and financial planning benefits, as set forth in the Agreement. As part of the Agreement, Mr. Eckert and the Company executed a mutual release of all claims related to Mr. Eckert's employment. The full text of the Agreement is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

(c) On January 19, 2017, Atmos Energy issued a news release in which it reported that Christopher T. Forsythe, Vice President and Controller of Atmos Energy since May 2009, has been appointed as Senior Vice President and CFO, effective February 1, 2017. Mr. Forsythe, 45, will report to Kim Cocklin, Chief Executive Officer, and will be a member of the company's Management Committee. Although Atmos Energy is not a party to any employment agreement with Mr. Forsythe, he will receive an annual base salary of $375,000. Mr. Forsythe will also be eligible to participate in all other applicable incentive, benefit and deferred compensation plans offered by the company to its senior officers.

In addition, Atmos Energy will enter into a change in control severance agreement with Mr. Forsythe to provide certain severance benefits to him in the event of the termination of his employment within three years following a change in control of the company. The agreement will provide that in the case of such termination of employment, the company will pay Mr. Forsythe a lump sum severance payment equal to 2.5 times his total compensation, comprised of his annual base salary and "average bonus," as such term is defined in the agreement. In addition, Mr. Forsythe will receive all medical, dental, vision, and any other health benefits which qualify for continuation coverage under Internal Revenue Code Section 4980B ("COBRA coverage"), for a period of 18 months from the date of his termination.

In the event of such termination of employment, the company will also pay Mr. Forsythe a lump sum payment generally equal to the actuarially equivalent sum of the value of (a) an additional three (3) years of age and service credits payable under the Pension Account Plan; (b) an additional three (3) years of company matching contributions under the Retirement Savings Plan; (c) the cost to the company of

providing COBRA coverage benefits to Mr. Forsythe for an additional 18-month period and (d) the cost to the company of providing accident and life insurance as well as disability benefits for three (3) years following the date of his termination.

However, if Mr. Forsythe is terminated by the company for "cause" (as defined in the agreement), or if his employment is terminated by retirement, death, or disability, the agreement will provide that the company will not be obligated to pay the severance benefits to Mr. Forsythe. The agreement will further provide that if Mr. Forsythe voluntarily terminates his employment except for "constructive termination" (as defined in the agreement), the company will not be obligated to pay him the severance benefits. A form of such change in control severance agreement has been previously filed with the Commission as Exhibit 10.3(a) to Form 10-K for the fiscal year ended September 30, 2016.

A copy of the news release announcing this management change is filed herewith as Exhibit 99.3.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Separation Agreement and General Release entered into by Atmos Energy Corporation and Louis P. Gregory dated January 12, 2017
10.2	Separation Agreement and General Release entered into by Atmos Energy Corporation and Bret J. Eckert dated January 17, 2017
99.1	News Release issued by Atmos Energy Corporation dated January 19, 2017
99.2	News Release issued by Atmos Energy Corporation dated January 19, 2017
99.3	News Release issued by Atmos Energy Corporation dated January 19, 2017

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: January 19, 2017

By: /s/ KIM R. COCKLIN
Kim R. Cocklin
Chief Executive Officer

INDEX TO EXHIBITS

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99.2	News Release issued by Atmos Energy Corporation dated January 19, 2017
99.3	News Release issued by Atmos Energy Corporation dated January 19, 2017

Exhibit 10.1

SEPARATION AGREEMENT AND GENERAL RELEASE

This SEPARATION AND RELEASE AGREEMENT ("Agreement") is an agreement between Atmos Energy Corporation (including its affiliates, successors and assigns, "Atmos Energy"), and Louis P. Gregory (the "Executive"). The "Effective Date" of this Agreement shall be the 8 th day after this Agreement has been signed by Executive and the expiration of the cancellation period described in paragraph 13.

In consideration of the mutual agreements contained herein, the parties agree as follows:

1. Employment Separation . Executive's employment with Atmos Energy as Senior Vice President, General Counsel and Corporate Secretary will end as of February 1, 2017 ("Retirement Date").

2. Separation Pay and Benefits . Subject to this Agreement becoming effective and irrevocable, Atmos Energy agrees to provide Executive the following separation benefits, which Executive acknowledges he would not otherwise receive.

a. Separation Payment . Atmos Energy will pay Executive a Separation Payment of $2,200,000.00 less required taxes and customary withholding.

b. Withholding and Taxes . Executive understands and agrees that payments made under this Agreement will be subject to required taxes and customary withholdings and shall be paid on the later of the Retirement Date or Effective Date, by wire transfer of immediately available funds to an account designated by Executive. Except as set forth below, Executive assumes full responsibility to state and federal taxing authorities for any tax consequences, including interest and penalties, regarding employee or income taxes arising out of the payments to him set forth in this Agreement and agrees to indemnify Atmos Energy, its officers, directors, employees, subsidiary companies, successors, assigns, representatives and agents for any and all investigations or liabilities imposed by any taxing authority due to Executive's failure to properly report and pay any such taxes when due. Atmos Energy agrees to indemnify Executive in the event it shall be determined that any payment, distribution, or benefits of any type by Atmos Energy to or for the benefit of Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (the "Total Payments"), is subject to the tax imposed by Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") or any interest or penalties with respect to such tax (such tax, together with any such interest and penalties, are collectively referred to as the "409A Tax"), then Executive shall be entitled to receive an additional payment (a "Gross-Up Payment") in an amount such that after payment by Executive of all taxes (including additional taxes under said Section 409A, and any interest and penalties imposed with respect to any such taxes) imposed upon the Gross-Up Payment, Executive retains an amount of the Gross-Up Payment equal to the 409A Tax imposed upon the Total Payments. The Company shall pay the Gross-Up Payment to Executive at least ten (10) business days prior to the due date of any applicable tax return required to be filed by Executive and relating to the Total Payments or the Gross-Up Payment.

3. Coordination with SERP and Other Benefits . The Parties agree that Executive does not waive any rights or claims to benefits available under the Atmos Energy Corporation

Supplemental Executive Retirement Plan (SERP), the Retirement Savings Plan (RSP), the 1998 Long-Term Incentive Plan (LTIP), the Pension Account Plan (PAP) the Retiree Medical Plan for Retirees and Disabled Employees of Atmos Energy Corporation (RMP) or the Time Off Policy (PTO). With the exception of the SERP, RSP, LTIP, PAP, RMP and PTO, it is expressly understood that the Separation Payment includes full and complete satisfaction of all amounts due to Executive as a result of his employment with the Company and the separation therefrom.

4. Cooperation . Executive agrees, upon Atmos Energy's reasonable request, to cooperate in any investigations and/or litigations, claims, or other disputed matters regarding events that occurred during Executive's employment with Atmos Energy. Executive will be entitled to indemnity by Atmos Energy with respect to any claims asserted against Executive in the future by any third party in accordance with the terms and extent of any indemnity obligations in effect at the time to any former officer. If Atmos Energy requests Executive's assistance under this paragraph 4, Atmos Energy will compensate Executive at the rate of $500 per hour and will reimburse Executive for any reasonable out-of-pocket expenses incurred by Executive in the performance of his obligations under this paragraph 4. The obligations of Executive set forth in this paragraph 4 will terminate two (2) years after the Effective Date.

5. Mutual Release . There are various local, state, and federal statutory and common laws that may apply and/or relate to Executive's employment with Atmos Energy. Executive understands that, among other things, these laws prohibit employment discrimination on the basis of age, color, race, gender, sexual reference/orientation, marital status, national origin, mental or physical disability, religious affiliation, veteran status, or other protected classification, and that these laws are enforced through the courts and agencies such as the Equal Employment Opportunity Commission (EEOC), Department of Labor, and state human rights, wage and hour and fair employment practices agencies.

Such laws include, but are not limited to, federal and state wage and hour laws, including the Fair Labor Standards Act (FLSA), federal and state whistleblower laws, federal and state leave laws, including the Family and Medical Leave Act (FMLA), federal and state anti-discrimination and other laws, including Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, as amended (ADEA), the Employee Retirement Income Security Act, 29 U.S.C. 1001, et seq. (ERISA) (excluding COBRA), 42 U.S.C. Section 1981, the Worker Adjustment and Retraining Notification (WARN) Act, the Equal Pay Act, the Americans with Disabilities Act (ADA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Occupational Safety and Health Act (OSHA), the Sarbanes-Oxley Act of 2002 (SOX) and any other federal or state employment laws, as each may be amended from time to time.

By signing this Agreement, Executive releases Atmos Energy, and its respective directors, officers, representatives, agents and employees, and any of Atmos Energy's successors or predecessors, affiliates, or related companies (collectively referred to as "Releasees") from any and all claims, known or unknown, including claims for attorneys' fees and costs with respect to, or arising out of, Executive's employment or termination of employment with Atmos Energy. In so doing, Executive agrees to give up any rights he may have under any laws that may apply to his employment or termination of employment with Atmos Energy except those described in paragraph 6 below.

Executive understands that he is giving up all statutory, common law or contract claims and rights, including those that Executive is not currently aware of and those not mentioned in this Agreement, up to and through the date that Executive signs and delivers this Agreement to Atmos Energy. Executive acknowledges and agrees that Atmos Energy has fully satisfied any and all obligations owed to him arising out of his employment with or termination from Atmos Energy, and no further sums or benefits are owed to him by Atmos Energy or by any of the other Releasees at any time.

Atmos Energy, in return for Executive signing this Agreement, hereby mutually releases, acquits and forever discharges Executive from any and all claims, known or unknown, including claims for attorneys' fees and costs with respect to, or arising out of, Executive's employment or termination of employment with Atmos Energy. Atmos Energy understands that Atmos Energy is giving up all statutory, common law or contract claims and rights, including those that Atmos Energy is not currently aware of and those not mentioned in this Agreement, up to and through the date that Executive signs and delivers this Agreement to Atmos Energy. Atmos Energy acknowledges and agrees that Executive has fully satisfied any and all obligations owed to Atmos Energy arising out of Executive's employment with or termination from Atmos Energy.

6. Activities Not Covered . Executive understands that this Agreement does not prohibit or prevent Executive from filing a charge or participating, testifying or assisting in investigations, hearings or other proceedings conducted by the EEOC, the NLRB, or a similar agency enforcing federal, state or local anti-discrimination laws. However, to the maximum extent provided by law, Executive does give up all rights to recover or receive individual damages, money, or other personal benefits as a result of such charge, investigation or proceeding.

Nothing in this Agreement prohibits Executive from a) reporting possible violations of law (including securities laws) to any government agency, including to the U.S. Congress, Department of Justice, Securities and Exchange Commission or Inspector General; b) making disclosures protected under federal whistleblower laws; or c) otherwise fully participating in any federal whistleblower programs.

7. Agreement Not to Sue . Executive agrees not to sue Atmos Energy with respect to claims Executive has released in this Agreement. If Executive does, Executive agrees to pay Atmos Energy's reasonable legal fees to the extent permitted by law. Atmos Energy agrees not to sue Executive with respect to claims Atmos Energy has released in this Agreement. If Atmos Energy does, Atmos Energy agrees to pay Executive's reasonable legal fees to the extent permitted by law.

8. Non-Admission . This Agreement shall not in any way be construed as an admission by either Party of any acts of wrongdoing, violation of any statute, law or legal or contractual right. Atmos Energy and Executive acknowledge that each has willingly entered into this Agreement.

9. Review by Counsel . Executive acknowledges that he is advised to discuss this Agreement and the effect of same with legal counsel of his own choosing and at his own expense, that he has had a reasonable time to review this Agreement that he fully understands all the provisions of the Agreement and is voluntarily entering into this Agreement.

10. Confidential and Privileged Information . Executive understands that after Retirement Date, Executive will continue to be bound by his professional and other obligations and promises to the Company. Within five (5) days after the later of the Retirement Date or Effective Date, Executive shall deliver to Atmos Energy all originals and copies of non-public documents, notes, memoranda or any other written materials that relate or refer to Atmos Energy.

Executive will not disclose to any third party attorney-client privileged information or non-public Company information. Attorney-client privileged information may never be disclosed absent a written waiver of the privilege by Atmos Energy as to the specific communications. Executive further promises that he will not disclose Atmos Energy's confidential information including, financial, legal or business information. The Executive agrees that all documents, records, techniques, business secrets, price and route information, business strategy and other information, whether in electronic form, hardcopy or other format, which have come into Executive's possession from time to time during his employment by Atmos Energy is deemed to be confidential and proprietary to Atmos Energy. Executive understands that this paragraph shall not apply to information that is known in the industry or disclosed by Atmos Energy or is required to be disclosed by valid legal process, provided, however, that prior to any such disclosure, if reasonably practicable, the Executive must first notify Atmos Energy and cooperate with Atmos Energy (at Atmos Energy's expense) in seeking a protective order.

11. Enforceability of Agreement . In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be unenforceable under the applicable law, the rest of the Agreement shall continue to apply.

12. Other Agreements . If any provision of any agreement, plan, policy, or other written document between or relating to Executive and Atmos Energy conflicts with any express provision of this Agreement, the provision of this Agreement will control. In deciding to sign this Agreement, Executive is not relying on any statements or promises except those found in this Agreement.

13. Time to Consider and Cancel . Executive understands that, pursuant to the Older Workers Benefit Protection Act of 1990, (OWBPA), Executive has the right to consult an attorney at his own expense before signing this Agreement, and Atmos Energy has advised Executive to consult an attorney; Executive has at least twenty-one days from the date Executive received this Agreement to consider the Agreement before signing it. Executive may change his mind and cancel the Agreement within seven calendar days after signing it, and the Agreement shall not go into effect until then. Executive agrees that any modifications, material or otherwise, made to this Agreement, do not restart or affect in any manner the original up to twenty-one day consideration period. If Executive decides to cancel this Agreement, Executive understands that Atmos Energy must receive written notice of Executive's decision directed to the Chief Executive Officer's attention before the seven-day period expires.

14. Governing Law . This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas.

15. Executive's Heirs, etc . This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors,

heirs, distributes, devisees and legatees. If Executive should die while any amounts would still be payable to him hereunder as if he had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms hereof to his designee, or if there is no such designee, to his estate.

16. Publicity. The Parties will consult with each other prior to issuing any publication or press release of any nature with respect to this Agreement and shall not make or issue any such publication or press release prior to such consultation and without the prior written consent of the other Party except to the extent, but only to such extent, that, in the opinion of the Party issuing such publication or press release, such announcement or statement may be required by law, any listing agreement with any securities exchange or any securities exchange regulation.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement shall be deemed performable by all Parties in Dallas County, Texas and the construction and enforcement of this Agreement shall be governed by Texas law without regard to its conflicts of law rules.

BY SIGNING BELOW, EXECUTIVE ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT, HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY OF HIS CHOICE, UNDERSTANDS IT, AND IS VOLUNTARILY ENTERING INTO IT. **READ THIS AGREEMENT CAREFULLY. IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

Each of the Parties has caused this Agreement to be executed as of the day and year indicated below.

Atmos Energy Corporation

By: /s/ KIM R. COCKLIN Date: 1/12/2017
Name: Kim R. Cocklin
Title: Chief Executive Officer

By: /s/ LOUIS P. GREGORY Date: 1/12/2017
Louis P. Gregory

Exhibit 10.2

SEPARATION AGREEMENT AND GENERAL RELEASE

This SEPARATION AND RELEASE AGREEMENT ("Agreement") is an agreement between Atmos Energy Corporation (including its affiliates, successors and assigns, "Atmos Energy"), and Bret J. Eckert (the "Executive"). The "Effective Date" of this Agreement shall be the 8 th day after this Agreement has been signed by Executive and the expiration of the cancellation period described in paragraph 13.

In consideration of the mutual agreements contained herein, the parties agree as follows:

1. Employment Separation . Executive's employment with Atmos Energy as Senior Vice President and Chief Financial Officer will end as of February 1, 2017 ("Separation Date").

2. Separation Pay and Benefits . Subject to this Agreement becoming effective and irrevocable, Atmos Energy agrees to provide Executive the following separation benefits, which Executive acknowledges he would not otherwise receive.

a. Separation Payment . Atmos Energy will pay Executive a Separation Payment of $2,600,000.00 less required taxes and customary withholding.

b. COBRA Continuation . If Executive elects COBRA continuation coverage under the Atmos Energy medical plan, then Atmos Energy agrees to pay the same portion of Executive's premiums for such coverage as the portion of said premiums that Atmos Energy is paying for active employees of Atmos Energy until the earlier of: (i) 18 months following the Separation Date, (ii) the date Executive becomes eligible for coverage under the medical plan of another employer of Executive, regardless of whether Executive elects to be covered by such medical plan, or (iii) the date Executive's continuation coverage under the Atmos Energy medical plan otherwise terminates. Thereafter, if Executive is eligible and wishes to continue his continuation coverage and the maximum applicable continuation coverage period has not expired, Executive may continue such coverage, provided, however, Executive shall be solely responsible for payment of the entire premium for such coverage.

c. Financial Planning . Executive will be entitled to the Atmos Energy Financial Planning Benefit for tax years 2016 and 2017.

d. Outplacement . Atmos Energy will provide Executive with participation in the Atmos Energy's outplacement program for a period of six months free of charge.

e. Withholding and Taxes . Executive understands and agrees that all payments made under this Agreement will be subject to required taxes and customary withholdings and shall be paid on the later of the Separation Date or Effective Date, by wire transfer of immediately available funds to an account designated by Executive. Except as set forth below, Executive assumes full responsibility to state and federal taxing authorities for any tax consequences, including interest and penalties, regarding employee or income taxes arising out of the payments to him set forth in this Agreement. Executive further agrees to indemnify Atmos Energy, its officers, directors, agents, employees, subsidiary companies, successors, assigns, representatives and agents for any and all

investigations or liabilities imposed by any taxing authority due to Executive's failure to properly report and pay any taxes due.

3. Coordination with SERP and Other Benefits . The Parties agree that Executive does not waive any rights or claims to benefits available under the Atmos Energy Corporation Supplemental Executive Retirement Plan (SERP), the Atmos Energy Retirement Savings Plan (RSP) and the Time Off Policy (PTO). With the exception of the SERP, RSP, and PTO, it is expressly understood that the Separation Payment includes full and complete satisfaction of all amounts due to Executive as a result of his employment with the Company and the separation therefrom.

4. Cooperation . Executive agrees, upon Atmos Energy's reasonable request, to cooperate in any investigations and/or litigations, claims, or other disputed matters regarding events that occurred during Executive's employment with Atmos Energy. Executive will be entitled to indemnity by Atmos Energy with respect to any claims asserted against Executive in the future by any third party in accordance with the terms and extent of any indemnity obligations in effect at the time to any former officer. If Atmos Energy requests Executive's assistance under this paragraph 4, Atmos Energy will compensate Executive at the rate of $500 per hour and will reimburse Executive for any reasonable out-of-pocket expenses incurred by Executive in the performance of his obligations under this paragraph 4. The obligations of Executive set forth in this paragraph 4 will terminate two (2) years after the Effective Date.

5. Mutual Release . There are various local, state, and federal statutory and common laws that may apply and/or relate to Executive's employment with Atmos Energy. Executive understands that, among other things, these laws prohibit employment discrimination on the basis of age, color, race, gender, sexual reference/orientation, marital status, national origin, mental or physical disability, religious affiliation, veteran status, or other protected classification, and that these laws are enforced through the courts and agencies such as the Equal Employment Opportunity Commission (EEOC), Department of Labor, and state human rights, wage and hour and fair employment practices agencies.

Such laws include, but are not limited to, federal and state wage and hour laws, including the Fair Labor Standards Act (FLSA), federal and state whistleblower laws, federal and state leave laws, including the Family and Medical Leave Act (FMLA), federal and state anti-discrimination and other laws, including Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act of 1967, as amended (ADEA), the Employee Retirement Income Security Act, 29 U.S.C. 100l, et seq. (ERISA) (excluding COBRA), 42 U.S.C. Section 1981, the Worker Adjustment and Retraining Notification (WARN) Act, the Equal Pay Act, the Americans with Disabilities Act (ADA), the Vietnam Era Veterans Readjustment Assistance Act, the Fair Credit Reporting Act, the Occupational Safety and Health Act (OSHA), the Sarbanes-Oxley Act of 2002 (SOX) and any other federal or state employment laws, as each may be amended from time to time.

By signing this Agreement, Executive releases Atmos Energy, and its respective directors, officers, representatives, agents and employees, and any of Atmos Energy's successors or predecessors, affiliates, or related companies (collectively referred to as "Releasees") from any and all claims, known or unknown, including claims for attorneys' fees and costs with respect to, or arising out of, Executive's employment or termination of employment with

Atmos Energy. In so doing, Executive agrees to give up any rights he may have under any laws that may apply to his employment or termination of employment with Atmos Energy except those described in paragraph 3, above, and paragraph 6 below.

Executive understands that he is giving up all statutory, common law or contract claims and rights, including those that Executive is not currently aware of and those not mentioned in this Agreement, up to and through the date that Executive signs and delivers this Agreement to Atmos Energy. Executive acknowledges and agrees that Atmos Energy has fully satisfied any and all obligations owed to him arising out of his employment with or termination from Atmos Energy, and no further sums or benefits are owed to him by Atmos Energy or by any of the other Releasees at any time.

Atmos Energy, in return for Executive signing this Agreement, hereby mutually releases, acquits and forever discharges Executive from any and all claims, known or unknown, including claims for attorneys' fees and costs with respect to, or arising out of, Executive's employment or termination of employment with Atmos Energy. Atmos Energy understands that Atmos Energy is giving up all statutory, common law or contract claims and rights, including those that Atmos Energy is not currently aware of and those not mentioned in this Agreement, up to and through the date that Executive signs and delivers this Agreement to Atmos Energy. Atmos Energy acknowledges and agrees that Executive has fully satisfied any and all obligations owed to Atmos Energy arising out of Executive's employment with or termination from Atmos Energy.

6. Activities Not Covered . Executive understands that this Agreement does not prohibit or prevent Executive from filing a charge or participating, testifying or assisting in investigations, hearings or other proceedings conducted by the EEOC, the NLRB, or a similar agency enforcing federal, state or local anti-discrimination laws. However, to the maximum extent provided by law, Executive does give up all rights to recover or receive individual damages, money, or other personal benefits as a result of such charge, investigation or proceeding.

Nothing in this Agreement prohibits Executive from a) reporting possible violations of law (including securities laws) to any government agency, including to the U.S. Congress, Department of Justice, Securities and Exchange Commission or Inspector General; b) making disclosures protected under federal whistleblower laws; or c) otherwise fully participating in any federal whistleblower programs.

7. Agreement Not to Sue . Executive agrees not to sue Atmos Energy with respect to claims Executive has released in this Agreement. If Executive does, Executive agrees to pay Atmos Energy's reasonable legal fees to the extent permitted by law. Atmos Energy agrees not to sue Executive with respect to claims Atmos Energy has released in this Agreement. If Atmos Energy does, Atmos Energy agrees to pay Executive's reasonable legal fees to the extent permitted by law.

8. Non-Admission . This Agreement shall not in any way be construed as an admission by either Party of any acts of wrongdoing, violation of any statute, law or legal or contractual right. Atmos Energy and Executive acknowledge that each has willingly entered into this Agreement.

9. Review by Counsel . Executive acknowledges that he is advised to discuss this Agreement and the effect of same with legal counsel of his own choosing and at his own expense,

that he has had a reasonable time to review this Agreement that he fully understands all the provisions of the Agreement and is voluntarily entering into this Agreement.

10. Confidential and Privileged Information . Executive understands that after the Separation Date, Executive will continue to be bound by his professional and other obligations and promises to the Company. Within five (5) days after the later of the Separation Date or Effective Date, Executive shall deliver to Atmos Energy all originals and copies of non-public documents, notes, memoranda or any other written materials that relate or refer to Atmos Energy.

Executive will not disclose to any third party attorney-client privileged information or non-public Company information. Attorney-client privileged information may never be disclosed absent a written waiver of the privilege by Atmos Energy as to the specific communications. Executive further promises that he will not disclose Atmos Energy's confidential information including, financial, legal or business information. The Executive agrees that all documents, records, techniques, business secrets, price and route information, business strategy and other information, whether in electronic form, hardcopy or other format, which have come into Executive's possession from time to time during his employment by Atmos Energy is deemed to be confidential and proprietary to Atmos Energy. Executive understands that this paragraph shall not apply to information that is known in the industry or disclosed by Atmos Energy or is required to be disclosed by valid legal process, provided, however, that prior to any such disclosure, if reasonably practicable, the Executive must first notify Atmos Energy and cooperate with Atmos Energy (at Atmos Energy's expense) in seeking a protective order.

11. Enforceability of Agreement . In the event that any one or more of the provisions contained in this Agreement shall for any reason be held to be unenforceable under the applicable law, the rest of the Agreement shall continue to apply.

12. Other Agreements . If any provision of any agreement, plan, policy, or other written document between or relating to Executive and Atmos Energy conflicts with any express provision of this Agreement, the provision of this Agreement will control. In deciding to sign this Agreement, Executive is not relying on any statements or promises except those found in this Agreement.

13. Time to Consider and Cancel . Executive understands that, pursuant to the Older Workers Benefit Protection Act of 1990, (OWBPA), Executive has the right to consult an attorney at his own expense before signing this Agreement, and Atmos Energy has advised Executive to consult an attorney; Executive has at least twenty-one days from the date Executive received this Agreement to consider the Agreement before signing it. Executive may change his mind and cancel the Agreement within seven calendar days after signing it, and the Agreement shall not go into effect until then. Executive agrees that any modifications, material or otherwise, made to this Agreement, do not restart or affect in any manner the original up to twenty-one day consideration period. If Executive decides to cancel this Agreement, Executive understands that Atmos Energy must receive written notice of Executive's decision directed to the General Counsel's attention before the seven-day period expires.

14. Governing Law . This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas.

15. Executive's Heirs, etc . This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributes, devisees and legatees. If Executive should die while any amounts would still be payable to him hereunder as if he had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms hereof to his designee, or if there is no such designee, to his estate.

16. Publicity . The Parties will consult with each other prior to issuing any publication or press release of any nature with respect to this Agreement and shall not make or issue any such publication or press release prior to such consultation and without the prior written consent of the other Party except to the extent, but only to such extent, that, in the opinion of the Party issuing such publication or press release, such announcement or statement may be required by law, any listing agreement with any securities exchange or any securities exchange regulation.

17. Counterparts . This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument. This Agreement shall be deemed performable by all Parties in Dallas County, Texas and the construction and enforcement of this Agreement shall be governed by Texas law without regard to its conflicts of law rules.

BY SIGNING BELOW, EXECUTIVE ACKNOWLEDGES THAT HE HAS READ THIS AGREEMENT, HAS HAD THE OPPORTUNITY TO CONSULT WITH AN ATTORNEY OF HIS CHOICE, UNDERSTANDS IT, AND IS VOLUNTARILY ENTERING INTO IT. **READ THIS AGREEMENT CAREFULLY. IT CONTAINS A RELEASE OF ALL KNOWN AND UNKNOWN CLAIMS.**

Each of the Parties has caused this Agreement to be executed as of the day and year indicated below.

Atmos Energy Corporation

By: /s/ KIM R. COCKLIN Date: 1/17/2017
Name: Kim R. Cocklin
Title: Chief Executive Officer

By: /s/ BRET J. ECKERT Date: 1/17/2017
Bret J. Eckert

Exhibit 99.1

News Release

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

Atmos Energy Announces the Retirement of Senior Vice President and General Counsel Louis P. Gregory

DALLAS (January 19, 2017)—Atmos Energy Corporation (NYSE: ATO) today announced that effective February 1, 2017, Louis P. Gregory, Senior Vice President, General Counsel and Corporate Secretary is retiring.

"During Louis' tenure on the executive management team, the Legal Department became an integral and value-added part of the business and helped the company achieve new levels of success," said Kim Cocklin, Chief Executive Officer.

Gregory joined Atmos Energy on September 5, 2000, as Senior Vice President and General Counsel and added the position of Corporate Secretary in 2012. "Louis made many valuable contributions to the company, chief among them his significant leadership during the nearly $2.0 billion acquisition of the Mid-Tex and Atmos Pipeline Texas Divisions, a transaction that closed in record time and transformed our company," said Robert W. Best, Chairman of the Board of Directors. "He has always led with integrity, high ethical standards and great dedication," Best concluded.

Gregory's successor will be named at a later date.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest, fully regulated, natural-gas-only distributor, 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. For more information, visit www.atmosenergy.com.

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Exhibit 99.2

ATMOS energy

News Release

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

Atmos Energy Corporation Announces Departure of Bret J. Eckert as Senior Vice President and Chief Financial Officer

Christopher T. Forsythe to Succeed Eckert

DALLAS (January 19, 2017)—Atmos Energy Corporation (NYSE: ATO) today announced that Bret J. Eckert will be leaving the company as Senior Vice President and Chief Financial Officer to pursue other opportunities, effective February 1, 2017. Christopher T. Forsythe, Vice President and Controller, will succeed him.

"Since joining the company in 2012, Bret has been an outstanding contributor to Atmos Energy through his leadership and guidance," said Robert W. Best, Chairman of the Board of Directors. "The past five years resulted in unprecedented growth for the company and Bret was an integral contributor to our success."

"Through Bret's exceptional leadership, he advanced our strategic direction and message, while strengthening the balance sheet, reducing risk and delivering consistent, sustainable growth to our shareholders," added Kim Cocklin, Chief Executive Officer. "We are very appreciative of his service to Atmos Energy and wish him all the best in his future endeavors."

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest natural-gas-only distributor, 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. For more information, visit www.atmosenergy.com.

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Exhibit 99.3

News Release

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

Atmos Energy Corporation Names Christopher T. Forsythe Chief Financial Officer

DALLAS (January 19, 2017)—Atmos Energy Corporation (NYSE: ATO) today announced that Christopher T. Forsythe, Vice President and Controller, has been promoted by the Board of Directors to Senior Vice President and CFO, effective February 1, 2017. He will report directly to Kim Cocklin, Chief Executive Officer, and serve on the company's Management Committee.

"We are extremely fortunate to have someone with Chris' talent and background. Chris has been with the company for over 13 years in many leadership roles, ready to provide a seamless transition as the company's Chief Financial Officer," said Kim Cocklin, Chief Executive Officer. "He will broaden and complement our senior management team, remaining focused on preserving and strengthening our sound financial health."

Forsythe, 45, joined Atmos Energy in June 2003 and was promoted to Director of Financial Reporting in September 2003, having previously worked as a Senior Audit Manager for PricewaterhouseCoopers LLP. He was promoted to his current position in 2009. Forsythe is a graduate of Baylor University with Bachelors of Business Administration degrees in Accounting and Management Information Systems. He is a member of the Texas Society of Certified Public Accountants.

About Atmos Energy

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CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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

February 7, 2017
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 Tuesday, February 7, 2017, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the 2017 fiscal year first quarter, which ended December 31, 2016, and that certain of its officers would discuss such financial results in a conference call on Wednesday, February 8, 2017 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

Exhibit Number	Description
99.1	News Release dated February 7, 2017 (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 7, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	News Release dated February 7, 2017 (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 2017 First Quarter; Reaffirms Fiscal 2017 Guidance

DALLAS (February 7, 2017) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2017 first quarter ended December 31, 2016 .

- Fiscal 2017 first quarter consolidated net income was $125.0 million , or $1.19 per diluted share, compared with consolidated net income of $102.9 million , or $1.00 per diluted share in the prior-year quarter.

- Fiscal 2017 first quarter net income from continuing operations was $114.0 million , or $1.08 per diluted share, and income from discontinued operations was $11.0 million , or $0.11 per diluted share. In the prior-year quarter, net income from continuing operations was $101.5 million , or $0.99 per diluted share, and income from discontinued operations was $1.3 million , or $0.01 per diluted share.

- The company's Board of Directors has declared a quarterly dividend of $0.45 per common share. The indicated annual dividend for fiscal 2017 is $1.80, which represents a 7.1 percent increase over fiscal 2016.

"Our first quarter results reflect the positive execution of our growth strategy," said Kim Cocklin, Chief Executive Officer of Atmos Energy Corporation. "Ongoing capital investments made to our infrastructure have enhanced the safe and reliable delivery of natural gas to our customers and provided a steady return to shareholders. In addition, we are pleased that Atmos Energy has become a fully regulated, pure-play natural gas utility after closing on the sale of our nonregulated natural gas marketing business in January. Fiscal 2017 earnings from continuing operations are still expected to range from between $3.45 and $3.65 per diluted share," Cocklin concluded.

Results for the Three Months Ended December 31, 2016

Distribution gross profit increased $23.8 million to $359.3 million for the three months ended December 31, 2016 , compared with $335.5 million in the prior-year period. Gross profit reflects a

net $15.9 million increase in rates, primarily in the Mid-Tex, Louisiana and West Texas Divisions. In addition, transportation gross profit primarily in the Kentucky/Mid-States and West Texas

Divisions increased $2.0 million. Finally, customer growth primarily in the Mid-Tex Division contributed an incremental $1.7 million in gross profit.

Pipeline and storage gross profit increased $10.6 million to $109.6 million for the three months ended December 31, 2016 , compared with $99.0 million in the prior-year period. This increase primarily is attributable to a $10.8 million increase in revenue from the Gas Reliability Infrastructure Program (GRIP) filings approved in fiscal 2016.

Continuing operation and maintenance expense for the three months ended December 31, 2016 , was $124.9 million , compared with $119.8 million for the prior-year period. This increase was primarily driven by increased pipeline maintenance spending.

In January 2017, the company completed the sale of its natural gas marketing business. Accordingly, the results of operations for the divested business have been presented as discontinued operations. Net income from discontinued operations increased $9.7 million to $11.0 million for the three months ended December 31, 2016 , compared with $1.3 million in the prior-year period. The increase largely reflects the recognition of a net $6.6 million noncash gain from unwinding hedge accounting for certain of the natural gas marketing business's financial positions as a result of the sale.

Capital expenditures increased to $298.0 million for the three months ended December 31, 2016 , compared with $290.4 million in the prior-year quarter driven by a planned increase in spending for infrastructure replacements and enhancements.

For the three months ended December 31, 2016 , the company generated operating cash flow of $117.0 million , a $46.8 million increase compared with the three months ended December 31, 2015 . The year-over-year increase primarily reflects favorable deferred gas cost recoveries attributable to higher sales volumes than in the prior-year quarter.

The debt capitalization ratio at December 31, 2016 was 48.7 percent , compared with 48.5 percent at September 30, 2016 and 49.5 percent at December 31, 2015 . At December 31, 2016 , there was $940.7 million of short-term debt outstanding, compared with $829.8 million at September 30, 2016 and $763.2 million at December 31, 2015 . Short-term debt balances fluctuate due to the seasonal nature of the natural gas business and the timing of spending year over 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 continues to expect fiscal 2017 earnings from continuing operations to be in the range of $3.45 to $3.65 per diluted share. Net income from continuing operations is expected to be in the range of $365 million to $390 million. Capital expenditures for fiscal 2017 are expected to range between $1.1 billion and $1.25 billion.

Conference Call to be Webcast February 8, 2017

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2017 first quarter financial results on Wednesday, February 8, 2017 , at 8:00 a.m. Eastern Time. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, Chief Executive Officer, Mike Haefner, President and Chief Operating Officer and Chris Forsythe, 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 . A playback of the call will be available on the website later that day.

Highlights and Recent Developments

Senior Management Changes
On January 19, 2017, Atmos Energy announced the departure of Bret J. Eckert, Senior Vice President and Chief Financial Officer, effective February 1, 2017 and the appointment of Christopher T. Forsythe, Vice President and Controller, to succeed him, also effective February 1, 2017.

On January 19, 2017, Atmos Energy also announced the retirement of Louis P. Gregory, Senior Vice President, General Counsel and Corporate Secretary, effective February 1, 2017. Gregory's successor will be named at a later date.

On November 30, 2016, Atmos Energy announced two promotions to its senior management team, effective January 1, 2017. Kevin Akers, President of the Kentucky/Mid-States Division was promoted to Senior Vice President, Safety and Enterprise Services and Matt Robbins was promoted from Vice President, Human Resources to Senior Vice President, Human Resources.

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, 2016 . 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

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Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended December 31 2016	2015
Gross Profit:		
Distribution segment	$ 359,310	$ 335,452
Pipeline and storage segment	109,597	98,975
Intersegment eliminations	(44)	—
Gross profit	468,863	434,427
Operation and maintenance expense	124,938	119,828
Depreciation and amortization	76,958	70,656
Taxes, other than income	57,049	51,214
Total operating expenses	258,945	241,698
Operating income	209,918	192,729
Miscellaneous expense	(994)	(879)
Interest charges	31,030	29,537
Income from continuing operations before income taxes	177,894	162,313
Income tax expense	63,856	60,767
Income from continuing operations	114,038	101,546
Income from discontinued operations, net of tax	10,994	1,315
Net Income	$ 125,032	$ 102,861
Basic and diluted net income per share		
Income per share from continuing operations	$ 1.08	$ 0.99
Income per share from discontinued operations	0.11	0.01
Net income per share - basic and diluted	$ 1.19	$ 1.00
Cash dividends per share	$ 0.45	$ 0.42
Basic and diluted weighted average shares outstanding	105,284	102,713

Summary Net Income by Segment (000s)	Three Months Ended December 31 2016	2015
Distribution	$ 85,364	$ 73,936
Pipeline and storage	28,674	27,610
Income from continuing operations	114,038	101,546
Income from discontinued operations, net of tax	10,994	1,315
Consolidated net income	$ 125,032	$ 102,861

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	December 31, 2016	September 30, 2016
Net property, plant and equipment	$ 8,552,962	$ 8,268,606
Cash and cash equivalents	44,624	47,534
Accounts receivable, net	458,813	215,880
Gas stored underground	163,763	179,070
Current assets of disposal group classified as held for sale	235,482	151,117
Other current assets	76,750	88,085
Total current assets	979,432	681,686
Goodwill	729,673	726,962
Noncurrent assets of disposal group classified as held for sale	—	28,616
Deferred charges and other assets	317,088	305,019
	$ 10,579,155	$ 10,010,889
Shareholders' equity	$ 3,698,975	$ 3,463,059
Long-term debt	2,314,199	2,188,779
Total capitalization	6,013,174	5,651,838
Accounts payable and accrued liabilities	268,647	196,485
Current liabilities of disposal group classified as held for sale	109,298	72,900
Other current liabilities	381,123	439,085
Short-term debt	940,747	829,811
Current maturities of long-term debt	250,000	250,000
Total current liabilities	1,949,815	1,788,281
Deferred income taxes	1,725,433	1,603,056
Noncurrent liabilities of disposal group classified as held for sale	—	316
Deferred credits and other liabilities	890,733	967,398
	$ 10,579,155	$ 10,010,889

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Three Months Ended December 31 2016	2015
Cash flows from operating activities		
Net income	$ 125,032	$ 102,861
Depreciation and amortization	77,143	71,239
Deferred income taxes	67,241	59,299
Discontinued cash flow hedging for natural gas marketing commodity contracts	(10,579)	—
Other	4,842	3,471
Changes in assets and liabilities	(146,716)	(166,729)
Net cash provided by operating activities	116,963	70,141
Cash flows from investing activities		
Capital expenditures	(297,962)	(290,412)
Acquisition	(85,714)	—
Available-for-sale securities activities, net	(10,263)	(2,263)
Other, net	1,802	2,382
Net cash used in investing activities	(392,137)	(290,293)
Cash flows from financing activities		
Net increase in short-term debt	110,936	305,309
Proceeds from issuance of long-term debt, net of discount	125,000	—
Net proceeds from equity offering	49,400	—
Issuance of common stock through stock purchase and employee retirement plans	8,998	8,729
Interest rate agreements cash collateral	25,670	—
Cash dividends paid	(47,740)	(43,636)
Net cash provided by financing activities	272,264	270,402
Net increase (decrease) in cash and cash equivalents	(2,910)	50,250
Cash and cash equivalents at beginning of period	47,534	28,653
Cash and cash equivalents at end of period	$ 44,624	$ 78,903

Statistics	Three Months Ended December 31 2016	2015
Consolidated distribution throughput (MMcf as metered)	110,605	104,465
Consolidated pipeline and storage transportation volumes (MMcf)	134,976	129,159
Distribution meters in service	3,202,106	3,167,702
Distribution average cost of gas	$ 5.31	$ 4.35

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CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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

February 7, 2017
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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a) On February 7, 2017, Richard M. Thomas, director, capital markets for Atmos Energy, was appointed by the Board of Directors as vice president and controller, effective February 8, 2017. Mr. Thomas, 36, joined Atmos Energy in June 2013. Before joining the company, he served as assistant controller for Tuesday Morning Corporation from November 2012 to June 2013. Additionally, Mr. Thomas was a senior manager with Ernst & Young, LLP in the firm's audit and business advisory services group at the time he left the firm in November 2012, where he began his career upon graduation from Texas A&M University in June 2003. Although Atmos Energy is not a party to any employment agreement with Mr. Thomas, he will be eligible to participate in all applicable incentive, benefit, change in control and other executive compensation plans offered by the company to its corporate officers. Mr. Thomas has not received any grant or award under any company plan, contract or arrangement in connection with his appointment.

(b) On February 8, 2017, following the conclusion of the company's 2017 annual meeting of shareholders, Thomas C. Meredith retired from the company's board of directors in accordance with the board's mandatory retirement policy. Dr. Meredith has served the company as a board member since 1995. In connection with Dr. Meredith's retirement from the board, he also simultaneously retired as chair of the Work Session/Annual Meeting Committee and a member of the Executive, Human Resources, and Nominating and Corporate Governance Committees of the board. A copy of the news release announcing the retirement of Dr. Meredith from the board is filed herewith as Exhibit 99.1.

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

At the company's 2017 annual meeting of shareholders on February 8, 2017, of the 105,094,734 total shares of common stock outstanding and entitled to vote, a total of 95,306,389 shares were represented, constituting a 90.7% 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 2018 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	80,126,881	587,177	119,569	14,472,762
Kim R. Cocklin	80,312,015	382,726	138,886	14,472,762
Kelly H. Compton	80,356,062	338,175	139,390	14,472,762
Richard W. Douglas	80,389,609	312,775	131,243	14,472,762
Ruben E. Esquivel	80,331,227	361,893	140,507	14,472,762
Rafael G. Garza	80,426,010	272,326	135,291	14,472,762
Richard K. Gordon	79,967,570	731,624	134,433	14,472,762
Robert C. Grable	80,441,672	260,038	131,917	14,472,762
Michael E. Haefner	80,199,833	488,002	145,792	14,472,762
Nancy K. Quinn	80,122,728	583,935	126,964	14,472,762
Richard A. Sampson	80,444,150	253,323	136,154	14,472,762
Stephen R. Springer	80,290,955	411,113	131,559	14,472,762
Richard Ware II	71,717,290	8,983,684	132,653	14,472,762

Proposal No. 2 : The appointment of Ernst & Young LLP as the company's independent registered public accounting firm for fiscal 2017 was ratified by our shareholders, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
94,258,010	875,528	172,851	-0-

Proposal No. 3: Our shareholders approved, on an advisory (non-binding) basis, the compensation of our named executive officers for fiscal 2016, with the vote totals as set forth in the table below:

For	Against	Abstain	Broker Non-Votes
76,005,137	4,007,631	820,859	14,472,762

Item 8.01. Other Events.

On February 8, 2017, the independent directors of the company's board designated director Richard K. Gordon, chair of the Human Resources Committee, as Lead Director.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	News Release issued by Atmos Energy Corporation dated February 9, 2017

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, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	News Release issued by Atmos Energy Corporation dated February 9, 2017

Exhibit 99.1

News Release

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

Atmos Energy Announces Retirement of Meredith from Board of Directo rs

DALLAS (February 9, 2017)—Atmos Energy Corporation announced today that Dr. Thomas C. Meredith has retired from the company's board of directors, effective after the company's annual meeting of shareholders held on February 8, 2017.

Dr. Meredith joined the board of directors in 1995 and has served as chairman of its Work Session/Annual Meeting Committee since 2010. He has also served as a member of the Audit, Executive, Human Resources and Nominating and Corporate Governance Committees during his tenure on the board. The board has benefited greatly from Dr. Meredith's professional background as well as his leadership experience through his roles as an administrative and financial consultant to university boards and presidents, Commissioner of the Mississippi Institutions of Higher Learning, Chancellor of the University System of Georgia, Chancellor of the University of Alabama System, and President of Western Kentucky University.

"Tom Meredith has been a dedicated member of our board and has provided tremendous leadership, invaluable counsel and steady guidance for over 20 years during periods of significant change for our company," said Bob Best, chairman of the board of Atmos Energy.

"Dr. Meredith has invested considerable time, effort and energy in helping us achieve a clear vision and strategic direction for the growth of our company," Best said. "We are sincerely grateful to him and appreciate his many contributions as well as his friendship and support. We wish him all the best."

About Atmos Energy

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CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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

March 24, 2017
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)

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□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c))

Item 8.01 Other Events.

The following updates the description of our common stock filed on Form 8-A pursuant to the Securities Exchange Act of 1934, as amended.

General

Our authorized capital stock consists of 200,000,000 shares of common stock, no par value, of which 105,274,535 shares were outstanding on March 24, 2017. Each of our shares of common stock is entitled to one vote on all matters voted upon by shareholders. Our shareholders do not have cumulative voting rights. Our issued and outstanding shares of common stock are fully paid and nonassessable. There are no redemption or sinking fund provisions applicable to the shares of our common stock, and such shares are not entitled to any preemptive rights. Since we are incorporated in both Texas and Virginia, we must comply with the laws of both states when issuing shares of our common stock.

Holders of our shares of common stock are entitled to receive such dividends as may be declared from time to time by our board of directors from our assets legally available for the payment of dividends and, upon our liquidation, a pro rata share of all of our assets available for distribution to our shareholders.

American Stock Transfer & Trust Company is the registrar and transfer agent for our common stock.

Charter and Bylaws Provisions

Some provisions of our articles of incorporation and bylaws may be deemed to have an "anti-takeover" effect. The following description of these provisions is only a summary, and we refer you to our articles of incorporation and bylaws for more information. Our articles of incorporation and bylaws are included as exhibits to our annual reports on Form 10-K filed with the Securities and Exchange Commission ("SEC").

Cumulative Voting. Our articles of incorporation prohibit cumulative voting. In general, in the absence of cumulative voting, one or more persons who hold a majority of our outstanding shares can elect all of the directors who are subject to election at any meeting of shareholders.

Removal of Directors. Our articles of incorporation and bylaws also provide that our directors may be removed only for cause and upon the affirmative vote of the holders of at least 75 percent of the shares then entitled to vote at an election of directors.

Fair Price Provisions. Article VII of our articles of incorporation provides certain "Fair Price Provisions" for our shareholders. Under Article VII, a merger, consolidation, sale of assets, share exchange, recapitalization or other similar transaction, between us or a company controlled by or under common control with us and any individual, corporation or other entity which owns or controls 10 percent or more of our voting capital stock, would be required to satisfy the condition that the aggregate consideration per share to be received in the transaction for each class of our voting capital stock be at least equal to the highest per share price, or equivalent price for any different classes or series of stock, paid by the 10 percent shareholder in acquiring any of its holdings of our stock. If a proposed transaction with a 10 percent shareholder does not meet this condition, then the transaction

must be approved by the holders of at least 75 percent of the outstanding shares of voting capital stock held by our shareholders other than the 10 percent shareholder, unless a majority of the directors who were members of our board

immediately prior to the time the 10 percent shareholder involved in the proposed transaction became a 10 percent shareholder have either:

- expressly approved in advance the acquisition of the outstanding shares of our voting capital stock that caused the 10 percent shareholder to become a 10 percen t shareholder; or

- approved the transaction either in advance of or subsequent to the 10 percent shareholder becoming a 10 percent shareholder.

The provisions of Article VII may not be amended, altered, changed, or repealed except by the affirmative vote of at least 75 percent of the votes entitled to be cast thereon at a meeting of our shareholders duly called for consideration of such amendment, alteration, change, or repeal. In addition, if there is a 10 percent shareholder, such action must also be approved by the affirmative vote of at least 75 percent of the outstanding shares of our voting capital stock held by the shareholders other than the 10 percent shareholder.

Shareholder Proposals and Director Nominations. Our shareholders can submit shareholder proposals and nominate candidates for the board of directors if the shareholders follow the advance notice procedures described in our bylaws.

Shareholder proposals (other than those sought to be included in our proxy statement) must be submitted to our corporate secretary at least 60 days, but not more than 85 days, before the annual meeting; provided, however, that if less than 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 our corporate secretary no later than the close of business on the 25th day following the day on which such notice of the date of the annual meeting was provided or such public disclosure was made. The notice must include a description of the proposal, the shareholder's name and address and the number of shares held, and all other information which would be required to be included in a proxy statement filed with the SEC if the shareholder were a participant in a solicitation subject to the SEC's proxy rules. To be included in our proxy statement for an annual meeting, our corporate secretary must receive the proposal at least 120 days prior to the anniversary of the date we mailed the proxy statement for the prior year's annual meeting.

To nominate directors, shareholders must submit a written notice to our corporate secretary at least 60 days, but not more than 85 days, before a scheduled meeting; provided, however, that if less than 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 our corporate secretary no later than the close of business on the 25th day following the day on which such notice of the date of the annual meeting was mailed or such public disclosure was made. The notice must include the name and address of the shareholder and of the shareholder's nominee, the number of shares held by the shareholder, a representation that the shareholder is a holder of record of common stock entitled to vote at the meeting, and that the shareholder intends to appear in person or by proxy to nominate the persons specified in the notice, a description of any arrangements between the shareholder and the shareholder's nominee, information about the shareholder's nominee required by the SEC and the written consent of the shareholder's nominee to serve as a director.

Shareholder proposals and director nominations that are late or that do not include all required information may be rejected. This could prevent shareholders from bringing certain matters before an annual or special meeting or making nominations for directors.

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: March 28, 2017

By: /s/ PHILLIP L. ALLBRITTEN
Phillip L. Allbritten
Associate General Counsel and
Assistant 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

April 12, 2017
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 8.01. Other Events

Atmos Energy Corporation, a Texas and Virginia corporation ("Atmos Energy" or the "Company"), has filed this Current Report on Form 8-K (the "Form 8-K") to provide a recast of the presentation of our consolidated financial statements filed with the Securities and Exchange Commission ("SEC") in the Company's Annual Report on Form 10-K for the year ended September 30, 2016, filed on November 14, 2016 (the "Fiscal 2016 Form 10-K") to reflect changes in the Company's reportable segments which took effect on December 1, 2016 and the presentation of the Company's nonregulated natural gas marketing business as discontinued operations.

As disclosed in our Quarterly Report on Form 10-Q for the period ended December 31, 2016 ("First Quarter Fiscal 2017 Form 10-Q"), effective January 1, 2017, we closed the sale of all the equity interests of Atmos Energy Marketing, LLC ("AEM") to CenterPoint Energy Services, Inc., a subsidiary of CenterPoint Energy Inc. Upon the closing of that sale, Atmos Energy fully exited the nonregulated natural gas marketing business. Following the announcement of the sale of AEM, Atmos Energy revised the information used by our chief operating decision maker to manage the Company. Effective December 1, 2016, we have been managing and reviewing our consolidated operations through the following three reportable segments: (i) Distribution, (ii) Pipeline and Storage and (iii) Natural Gas Marketing (comprised solely of our discontinued natural gas marketing operations) instead of the following reportable segments prior to that time: (i) Regulated Distribution, (ii) Regulated Pipeline and (iii) Nonregulated. The Company also began to report under the new reporting structure effective with the filing of our First Quarter Fiscal 2017 Form 10-Q. Further, as a result of the sale, we presented the results of AEM as discontinued operations as of December 31, 2016. The following items of our Fiscal 2016 Form 10-K and related exhibits have been recast to reflect the segment changes and discontinued operations presentation described above, to the extent applicable, and are filed as exhibits to this Form 8-K and incorporated herein by reference:

- Exhibit 12 - Computation of Ratio of Earnings to Fixed Charges
- Exhibit 99.1
  - Item 1. Business
  - Item 2. Properties
  - Item 6. Selected Financial Data
  - Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations
  - Item 7A. Quantitative and Qualitative Disclosures About Market Risk
  - Item 8. Financial Statements and Supplementary Data
- Exhibit 101.INS - XBRL Instance Document
- Exhibit 101.SCH - XBRL Taxonomy Extension Schema
- Exhibit 101.CAL - XBRL Taxonomy Extension Calculation Linkbase
- Exhibit 101.DEF - XBRL Taxonomy Extension Definition Linkbase
- Exhibit 101.LAB - XBRL Taxonomy Extension Label Linkbase
- Exhibit 101.PRE - XBRL Taxonomy Extension Presentation Linkbase

The change in segments and presentation of discontinued operations had no impact on the Company's historical consolidated financial position, results of operations or cash flows, as reflected in the recast consolidated financial statements contained in Exhibit 99.1 to this Form 8-K. The recast consolidated financial statements also do not represent a restatement of previously issued consolidated financial statements. No attempt has been made in this Form 8-K, and it should not be read, to modify or update disclosures as presented in the Fiscal 2016 Form 10-K to reflect events or occurrences after November 14, 2016, the date of the filing of the Fiscal 2016 Form 10-K, except for Note 15-Discontinued Operations, which has been substituted for

the former Note 15-Subsequent Events, which appeared in Item 8 to the Fiscal 2016 Form 10-K as filed, or except as may be otherwise specifically provided in Exhibit 99.1 to this Form 8-K.

Accordingly, this Form 8-K (including Exhibit 99.1) should be read in conjunction with the Fiscal 2016 Form 10-K and the Company's filings made with the SEC subsequent to the filing of the Fiscal 2016 Form 10-K, including the First Quarter Fiscal 2017 Form 10-Q, in which the retrospective application of the Company's new segments was presented for the quarterly periods ended December 31, 2016 and 2015. The Company is filing this Form 8-K so that the information in our annual financial statements for the fiscal years prior to fiscal 2017, which have been or may be incorporated by reference in any document that the Company has filed or may file from time to time with the SEC, would reflect the Company's realigned reportable segments and discontinued operations presentation.

CAUTIONARY STATEMENT FOR PURPOSES OF THE "SAFE HARBOR" PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

The statements contained in this Current Report on Form 8-K 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 Report are forward-looking statements made in good faith by us 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 Report, or any other of our 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 expressed or implied in the statements relating to our strategy, operations, markets, services, rates, recovery of costs, availability of gas supply and other factors. These risks and uncertainties include the following: our ability to continue to access the credit and capital markets to satisfy our liquidity requirements; regulatory trends and decisions, including the impact of rate proceedings before various state regulatory commissions; the impact of adverse economic conditions on our customers; the effects of inflation and changes in the availability and price of natural gas; market risks beyond our control affecting our risk management activities, including commodity price volatility, counterparty creditworthiness or performance and interest rate risk; the concentration of our distribution, pipeline and storage operations in Texas; increased competition from energy suppliers and alternative forms of energy; adverse weather conditions; the capital-intensive nature of our natural gas distribution business; increased costs of providing health care benefits along with pension and postretirement health care benefits and increased funding requirements; the inability to continue to hire, train and retain appropriate personnel; possible increased federal, state and local regulation of the safety of our operations; increased federal regulatory oversight and potential penalties; the impact of environmental regulations on our business; the impact of climate changes or related additional legislation or regulation in the future; the inherent hazards and risks involved in operating our distribution and pipeline and storage businesses; the threat of cyber-attacks or acts of cyber-terrorism that could disrupt our business operations and information technology systems; natural disasters, terrorist activities or other events and other risks and uncertainties discussed herein, all of which are difficult to predict and many of which are beyond our control.

Accordingly, while we believe 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. Further, we undertake no obligation to update or revise any of our forward-looking statements whether as a result of new information, future events or otherwise. Because forward-looking statements involve risks and uncertainties, we caution that there are important factors, in addition to those listed above, that may cause actual results to differ materially from those contained in the forward-looking statements. For a detailed discussion of those factors, see Part I, Item 1A. Risk Factors in our Fiscal 2016 Form 10-K filed with the SEC on November 14, 2016.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
12	Computation of Ratio of Earnings to Fixed Charges
23.1	Consent of Independent Registered Public Accounting Firm, Ernst & Young LLP
99.1	Business, Properties, Selected Financial Data, Management's Discussion and Analysis of Financial Condition and Results of Operations, Quantitative and Qualitative Disclosures About Market Risk, Financial Statements and Supplementary Data of Atmos Energy Corporation (Part I, Items 1 and 2, and Part II, Items 6, 7, 7A and 8 of our Annual Report on Form 10-K for the year ended September 30, 2016)
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema
101.CAL	XBRL Taxonomy Extension Calculation Linkbase
101.DEF	XBRL Taxonomy Extension Definition Linkbase
101.LAB	XBRL Extension Label Linkbase
101.PRE	XBRL Taxonomy Extension Presentation Linkbase

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: April 12, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
12	Computation of Ratio of Earnings to Fixed Charges
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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 3, 2017
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, May 3, 2017, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the 2017 fiscal year second quarter, which ended March 31, 2017, and that certain of its officers would discuss such financial results in a conference call on Thursday, May 4, 2017 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 May 3, 2017 (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 3, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	News Release dated May 3, 2017 (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 2017
Second Quarter and Six Months; Reaffirms Fiscal 2017 Guidance

DALLAS (May 3, 2017) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2017 second quarter and six months ended March 31, 2017 .

- Fiscal 2017 second quarter consolidated net income was $164.7 million , or $1.55 per diluted share, compared with consolidated net income of $141.8 million , or $1.38 per diluted share in the prior-year quarter.

- Fiscal 2017 second quarter net income from continuing operations was $162.0 million , or $1.52 per diluted share. In the prior-year quarter, net income from continuing operations was $143.0 million , or $1.39 per diluted share, and the net loss from discontinued operations was $1.2 million , or $0.01 per diluted share.

- The company recognized a net gain on the sale of discontinued operations of $2.7 million , or $0.03 per diluted share in the current-year quarter, upon completion of the sale of Atmos Energy Marketing, LLC in January 2017.

- The company's Board of Directors has declared a quarterly dividend of $0.45 per common share. The indicated annual dividend for fiscal 2017 is $1.80, which represents a 7.1 percent increase over fiscal 2016.

For the six months ended March 31, 2017 , net income from continuing operations was $276.1 million or $2.61 per diluted share, compared with net income from continuing operations of $244.5 million , or $2.38 per diluted share for the same period last year. Net income from discontinued operations for the six months ended March 31, 2017 , was $13.7 million , or $0.13 per diluted share, including the gain on sale, compared with net income from discontinued operations of $0.1 million in the prior-year period.

"Our solid financial performance in the second quarter reflects the continued execution of our growth strategy, coupled with weather mechanisms which effectively insulated us during a period of

warmer than normal weather," said Kim Cocklin, chief executive officer of Atmos Energy Corporation. "Our results reflect the significant capital investments we have made in our infrastructure to safely and reliably deliver natural gas to our 3.2 million customers. For fiscal

2017, we remain on track to meet earnings from continuing operations of between $3.45 and $3.65 per diluted share," Cocklin concluded.

Results for the Three Months Ended March 31, 2017

Distribution gross profit, which is defined as operating revenues less purchased gas cost, increased $37.9 million to $449.4 million for the three months ended March 31, 2017 , compared with $411.5 million in the prior-year quarter. Gross profit reflects a net $29.5 million increase in rates, primarily in the Mid-Tex, Mississippi and Louisiana Divisions. In addition, customer growth primarily in the Mid-Tex and Tennessee service areas contributed an incremental $2.5 million in gross profit. These increases were partially offset by a net $0.6 million decline in consumption primarily due to weather that was 23 percent warmer than the prior-year quarter, before adjusting for weather normalization mechanisms.

Pipeline and storage gross profit, which is defined as operating revenues less purchased gas cost, increased $10.0 million to $111.2 million for the three months ended March 31, 2017 , compared with $101.2 million in the prior-year quarter. This increase is primarily the result of a $10.8 million increase in revenues from the Gas Reliability Infrastructure Program (GRIP) filing approved in 2016.

Continuing operation and maintenance expense for the three months ended March 31, 2017 , was $132.2 million , compared with $127.9 million for the prior-year quarter. The $4.3 million quarter-over-quarter increase was primarily driven by higher employee-related costs.

Results for the Six Months Ended March 31, 2017

Distribution gross profit increased $61.9 million to $808.8 million for the six months ended March 31, 2017 , compared with $746.9 million in the prior-year period. Gross profit reflects a net $46.6 million increase in rates, primarily in the Mid-Tex, Louisiana and Mississippi Divisions. Customer growth primarily in the Mid-Tex Division contributed an incremental $4.2 million in gross profit. Revenue-related taxes primarily in the Mid-Tex and West Texas Divisions increased gross profit by $3.8 million. Transportation gross profit primarily in the Kentucky/Mid-States and West Texas Divisions increased $2.7 million, period over period. These increases were partially offset by a net $1.0 million decline in consumption primarily due to weather that was 12 percent warmer than the prior-year period, before adjusting for weather normalization mechanisms.

Pipeline and storage gross profit increased $20.6 million to $220.8 million for the six months ended March 31, 2017 , compared with $200.2 million in the prior-year period. This increase primarily is attributable to a $21.5 million increase in revenue from the GRIP filings approved in fiscal 2016.

Continuing operation and maintenance expense for the six months ended March 31, 2017 , was $257.2 million , compared with $247.7 million for the prior-year period. This $9.5 million increase was primarily driven by higher employee-related costs and increased pipeline maintenance spending.

In January 2017, the company completed the sale of its natural gas marketing business. Net income from discontinued operations was $13.7 million for the six months ended March 31, 2017 , compared with $0.1 million in the prior–year period. The increase largely reflects the recognition of a net $6.6 million noncash gain in the first quarter of fiscal 2017 from unwinding

hedge accounting for certain of the natural gas marketing business's financial positions as a result of the sale and the $2.7 million gain recognized on the sale.

Capital expenditures increased $23.4 million to $559.4 million for the six months ended March 31, 2017 , compared with $536.0 million in the prior-year period, driven by a planned increase in spending for infrastructure replacements and enhancements.

For the six months ended March 31, 2017 , the company generated operating cash flow of $552.0 million , a $99.0 million increase compared with the six months ended March 31, 2016 . The year-over-year increase primarily reflects the positive cash effect of successful rate case outcomes achieved in fiscal 2016 and changes in working capital.

The debt capitalization ratio at March 31, 2017 was 45.8 percent , compared with 48.5 percent at September 30, 2016 and 47.8 percent at March 31, 2016 . At March 31, 2017 , there was $670.6 million of short-term debt outstanding, compared with $829.8 million at September 30, 2016 and $626.9 million at March 31, 2016 . Short-term debt balances fluctuate due to the seasonal nature of the natural gas business and the timing of spending year over 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 continues to expect fiscal 2017 earnings from continuing operations to be in the range of $3.45 to $3.65 per diluted share. Net income from continuing operations is still expected to be in the range of $365 million to $390 million. Capital expenditures for fiscal 2017 are still expected to range between $1.1 billion and $1.25 billion.

Conference Call to be Webcast May 4, 2017

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2017 second quarter financial results on Thursday, May 4, 2017 , at 10:00 a.m. Eastern Time. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, Chief Executive Officer, Mike Haefner, President and Chief Operating Officer and Chris Forsythe, 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 . A playback of the call will be available on the website later that day.

Highlights and Recent Developments

Board Retirement
On February 9, 2017, Atmos Energy announced the retirement of Dr. Thomas C. Meredith from the company's Board of Directors, effective February 8, 2017.

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, 2016 , and in the company's Quarterly Report on Form 10-Q for the three months ended December 31, 2016. 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 the country's largest natural-gas-only distributor, 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. For more information, visit www.atmosenergy.com .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended March 31 2017	2016
Gross Profit:		
Distribution segment	$ 449,445	$ 411,456
Pipeline and storage segment	111,247	101,228
Intersegment eliminations	—	—
Gross profit	560,692	512,684
Operation and maintenance expense	132,239	127,857
Depreciation and amortization	77,667	71,391
Taxes, other than income	65,614	61,780
Total operating expenses	275,520	261,028
Operating income	285,172	251,656
Miscellaneous income (expense)	833	(329)
Interest charges	26,944	27,559
Income from continuing operations before income taxes	259,061	223,768
Income tax expense	97,049	80,765
Income from continuing operations	162,012	143,003
Loss from discontinued operations, net of tax	—	(1,193)
Gain on sale of discontinued operations, net of tax	2,716	—
Net Income	$ 164,728	$ 141,810
Basic and diluted net income per share		
Income per share from continuing operations	$ 1.52	$ 1.39
Income (loss) per share from discontinued operations	0.03	(0.01)
Net income per share - basic and diluted	$ 1.55	$ 1.38
Cash dividends per share	$ 0.45	$ 0.42
Basic and diluted weighted average shares outstanding	105,935	102,946

Summary Net Income (Loss) by Segment (000s)	Three Months Ended March 31 2017	2016
Distribution	$ 131,145	$ 115,080
Pipeline and storage	30,867	27,923
Net income from continuing operations	162,012	143,003
Net income from discontinued operations	2,716	(1,193)
Net Income	$ 164,728	$ 141,810

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Six Months Ended March 31 2017	2016
Gross Profit:		
Distribution	$ 808,755	$ 746,908
Pipeline and Storage	220,844	200,203
Intersegment eliminations	(44)	—
Gross profit	1,029,555	947,111
Operation and maintenance expense	257,177	247,685
Depreciation and amortization	154,625	142,047
Taxes, other than income	122,663	112,994
Total operating expenses	534,465	502,726
Operating income	495,090	444,385
Miscellaneous expense	(161)	(1,208)
Interest charges	57,974	57,096
Income from continuing operations before income taxes	436,955	386,081
Income tax expense	160,905	141,532
Income from continuing operations	276,050	244,549
Income from discontinued operations, net of tax	10,994	122
Gain on sale of discontinued operations, net of tax	2,716	—
Net Income	$ 289,760	$ 244,671
Basic and diluted earnings per share		
Income per share from continuing operations	$ 2.61	$ 2.38
Income per share from discontinued operations	0.13	—
Net income per share - basic and diluted	$ 2.74	$ 2.38
Cash dividends per share	$ 0.90	$ 0.84
Basic and diluted weighted average shares outstanding	105,610	102,837

Summary Net Income by Segment (000s)	Six Months Ended March 31 2017	2016
Distribution	$ 216,509	$ 189,016
Pipeline and Storage	59,541	55,533
Net income from continuing operations	276,050	244,549
Net income from discontinued operations	13,710	122
Net income	$ 289,760	$ 244,671

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	March 31, 2017	September 30, 2016
Net property, plant and equipment	$ 8,738,487	$ 8,268,606
Cash and cash equivalents	45,403	47,534
Accounts receivable, net	336,637	215,880
Gas stored underground	120,026	179,070
Current assets of disposal group classified as held for sale	—	151,117
Other current assets	61,018	88,085
Total current assets	563,084	681,686
Goodwill	729,673	726,962
Noncurrent assets of disposal group classified as held for sale	—	28,616
Deferred charges and other assets	330,222	305,019
	$ 10,361,466 &##160;	$ 10,010,889
Shareholders' equity	$ 3,834,864	$ 3,463,059
Long-term debt	2,314,620	2,188,779
Total capitalization	6,149,484	5,651,838
Accounts payable and accrued liabilities	185,212	196,485
Current liabilities of disposal group classified as held for sale	—	72,900
Other current liabilities	390,253	439,085
Short-term debt	670,607	829,811
Current maturities of long-term debt	250,000	250,000
Total current liabilities	1,496,072	1,788,281
Deferred income taxes	1,810,160	1,603,056
Noncurrent liabilities of disposal group classified as held for sale	—	316
Deferred credits and other liabilities	905,750	967,398
	$ 10,361,466	$ 10,010,889

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Six Months Ended March 31 2017	2016
Cash flows from operating activities		
Net income	$ 289,760	$ 244,671
Depreciation and amortization	154,810	143,211
Deferred income taxes	148,657	132,456
Gain on sale of discontinued operations	(12,931)	—
Discontinued cash flow hedging for natural gas marketing commodity contracts	(10,579)	—
Other	10,391	8,771
Changes in assets and liabilities	(28,105)	(76,154)
Net cash provided by operating activities	552,003	452,955
Cash flows from investing activities		
Capital expenditures	(559,385)	(536,004)
Acquisition	(85,714)	—
Proceeds from the sale of discontinued operations	133,560	—
Available-for-sale securities activities, net	(8,918)	(2,117)
Other, net	3,787	4,597
Net cash used in investing activities	(516,670)	(533,524)
Cash flows from financing activities		
Net increase (decrease) in short-term debt	(159,204)	169,002
Proceeds from issuance of long-term debt, net of discount	125,000	—
Net proceeds from equity offering	49,400	—
Issuance of common stock through stock purchase and employee retirement plans	16,984	17,641
Interest rate agreements cash collateral	25,670	—
Cash dividends paid	(95,314)	(86,809)
Net cash provided by (used in) financing activities	(37,464)	99,834
Net increase (decrease) in cash and cash equivalents	(2,131)	19,265
Cash and cash equivalents at beginning of period	47,534	28,653
Cash and cash equivalents at end of period	$ 45,403	$ 47,918

Statistics	Three Months Ended March 31 2017	2016	Six Months Ended March 31 2017	2016
Consolidated distribution throughput (MMcf as metered)	137,669	157,047	248,274	261,512
Consolidated pipeline and storage transportation volumes (MMcf)	131,151	115,040	266,127	244,199
Distribution meters in service	3,208,532	3,176,716	3,208,532	3,176,716
Distribution average cost of gas	$ 5.25	$ 3.87	$ 5.28	$ 4.05

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CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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

June 5, 2017
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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On June 5, 2017, Atmos Energy Corporation ("Atmos Energy") entered into an underwriting agreement (the "Underwriting Agreement") with BNP Paribas Securities Corp., Credit Agricole Securities (USA) Inc., J.P. Morgan Securities LLC 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 3.000% Senior Notes due 2027 (the "2027 Notes"), with a yield to maturity of 3.032% and an effective yield to maturity of 3.115%, after giving effect to related fees and original issuance discount; and $250 million aggregate principal amount of its 4.125% Senior Notes due 2044 (the "new 2044 Notes"), with a re-offer yield of 3.889% and an effective yield to maturity of 4.394%, after giving effect to related fees and the settlement of interest rate swaps (together with the 2027 Notes, the "Notes"). The new 2044 Notes constitute an additional issuance by Atmos Energy of the $500 million aggregate principal amount of the 4.125% Senior Notes due 2044 previously issued by Atmos Energy on October 15, 2014. 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. 333-210424) of Atmos Energy (the "Registration Statement") and the prospectus supplement dated June 5, 2017, which was filed with the Securities and Exchange Commission pursuant to Rule 424(b) of the Securities Act on June 7, 2017. 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 $752 million. The Offering is expected to close on or about June 8, 2017, 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 June 8, 2017 and delivered to the Trustee pursuant to Section 301 of the Indenture. The 2027 Notes and the new 2044 Notes will each be represented by a global security, forms of which are filed as exhibits 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*

Exhibit Number	Description
1.1	Underwriting Agreement dated as of June 5, 2017
4.1	Form of Officers' Certificate, to be dated June 8, 2017
4.2	Form of Global Security for 3.000 Senior Notes due 2027
4.3	Form of Global Security for 4.125% Senior Notes due 2044 (incorporated by reference to Exhibit 4.2 to Atmos Energy's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 9, 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: June 8, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

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Exhibit 1.1

ATMOS ENERGY CORPORATION

$500,000,000 3.000% Senior Notes due 2027
$250,000,000 4.125% Senior Notes due 2044

UNDERWRITING AGREEMENT

June 5, 2017

BNP PARIBAS SECURITIES CORP.
CREDIT AGRICOLE SECURITIES (USA) INC.
J.P. MORGAN SECURITIES LLC
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 3.000% Senior Notes due 2027 (the "2027 Notes") and $250,000,000 aggregate principal amount of the Company's 4.125% Senior Notes due 2044 (the "2044 Notes") on the terms and conditions stated herein (the 2027 Notes and the 2044 Notes, the "**Securities**"). This is to confirm the agreement concerning the purchase of the Securities from the Company by the Underwriters for whom BNP Paribas Securities Corp., Credit Agricole Securities (USA) Inc., J.P. Morgan Securities LLC, 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 June 8, 2017 pursuant to Section 301 of the Indenture (the "**Section 301 Officers' Certificate**"). The Company has previously issued $500,000,000 aggregate principal amount of 4.125% Senior Notes due 2044 (such $500,000,000 aggregate principal amount, the "Existing 2044 Notes") under the Indenture. The 2044 Notes constitute an additional issuance of 4.125% Senior Notes due 2044 under the Indenture. Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus (each as defined below), the 2044 Notes will have terms identical to the Existing 2044 Notes and will be treated as a single series of debt securities for all purposes under the Indenture. 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. 333-210424), 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 4:10 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 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 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 2027 Notes and $250,000,000 aggregate principal amount of 2044 Notes to the several Underwriters, and each of the Underwriters, severally and not jointly, agrees to purchase from the Company, at a purchase price of 99.075% of the aggregate principal amount of the 2027 Notes, and 103.032% of the aggregate principal amount plus the pre-issuance accrued and unpaid interest from April 15, 2017 of $1,518,229.17 (if settlement occurs on June 8, 2017) of the 2044 Notes, of the aggregate principal amount of such Securities set forth opposite that Underwriter's name in Schedule I hereto, plus any additional principal amount of such 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 third 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 S&P Global Inc. (" **S&P** ") and Moody's Investors Service Inc. (" **Moody's** ") 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) Phillip L. Allbritten, as Associate 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 Hunton & 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) 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 Pricing Disclosure 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 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 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(i) 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 BNP Paribas Securities Corp. at 787 Seventh Avenue, New York, NY 10019, Credit Agricole Securities (USA) Inc. at 1301 Avenue of the Americas, New York, NY 10019, J.P. Morgan Securities LLC at 383 Madison Avenue, New York, NY, 10179, Investment

Grade Syndicate Desk—3rd floor, new.york.syndicate@bnpparibas.com 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: General Counsel (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/ Christopher T. Forsynthe
Name: Christopher T. Forsythe
Title: Senior Vice President and Chief Financial Officer

Signature Page to the Underwriting Agreement

Accepted, as of the date first above written:

BNP P ARIBAS S ECURITIES C ORP .
C REDIT A GRICOLE S ECURITIES (USA) I NC .
J.P. M ORGAN S ECURITIES LLC,
W ELLS F ARGO S ECURITIES , LLC
Acting on behalf of themselves and as the
Representatives of the several Underwriters

BNP P ARIBAS S ECURITIES C ORP .

By: /s/ Richard Murphy
Name: Richard Murphy
Title: Managing Director

C REDIT A GRICOLE S ECURITIES (USA) I NC .

By: /s/ Mike Kendtrot
Name: Mike Kendrot
Title: Managing Director

J.P. M ORGAN S ECURITIES LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

W ELLS F ARGO S ECURITIES , LLC

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

Signature Page to the Underwriting Agreement

SCHEDULE I

Underwriters	Principal Amount of 2027 Notes
BNP Paribas Securities Corp.	$ 68,750,000
Credit Agricole Securities (USA) Inc.	68,750,000
J.P. Morgan Securities LLC	68,750,000
Wells Fargo Securities, LLC	68,750,000
Mizuho Securities USA LLC	45,000,000
MUFG Securities Americas Inc.	45,000,000
U.S. Bancorp Investments, Inc.	45,000,000
BB&T Capital Markets, a division of BB&T Securities, LLC	22,500,000
CIBC World Markets Corp.	22,500,000
Regions Securities LLC	22,500,000
TD Securities (USA) LLC	22,500,000
Total	$500,000,000

Underwriters	Principal Amount of 2044 Notes
BNP Paribas Securities Corp.	$ 34,375,000
Credit Agricole Securities (USA) Inc.	34,375,000
J.P. Morgan Securities LLC	34,375,000
Wells Fargo Securities, LLC	34,375,000
Mizuho Securities USA LLC	22,500,000
MUFG Securities Americas Inc.	22,500,000
U.S. Bancorp Investments, Inc.	22,500,000
BB&T Capital Markets, a division of BB&T Securities, LLC	11,250,000
CIBC World Markets Corp.	11,250,000
Regions Securities LLC	11,250,000
TD Securities (USA) LLC	11,250,000
Total	$250,000,000

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 June 5, 2017, 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 Louisiana Industrial Gas, LLC
Atmos Energy Services, LLC
Atmos Exploration and Production, Inc.
Atmos Gathering Company, LLC
Atmos Pipeline and Storage, LLC
Atmos Power Systems, Inc.
Blue Flame 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. 333-210424
Issuer Free Writing Prospectus, dated June 5, 2017

ATMOS ENERGY CORPORATION
3.000% Senior Notes due 2027
4.125% Senior Notes due 2044

This Free Writing Prospectus relates only to the 3.000% Senior Notes due 2027 and 4.125% Senior Notes due 2044 of Atmos Energy Corporation and should be read together with the Preliminary Prospectus Supplement dated June 5, 2017 relating to the 3.000% Senior Notes due 2027 and 4.125% Senior Notes due 2044.

3.000% Senior Notes due 2027

Issuer:	Atmos Energy Corporation
Security Description:	Senior Unsecured Notes
Principal Amount:	$500,000,000
Maturity Date:	June 15, 2027
Trade Date:	June 5, 2017
Settlement Date (T+3):	June 8, 2017
Interest Payment Dates:	Semi-annually in arrears on June 15 and December 15, beginning December 15, 2017
Coupon:	3.000%
Benchmark Treasury:	2.375% due May 15, 2027
Benchmark Treasury Price / Yield:	101-23 / 2.182%
Spread to Benchmark Treasury:	+85 basis points
Yield to Maturity:	3.032%
Public Offering Price:	99.725% of principal amount plus accrued interest from the Settlement Date
Net Proceeds (Before Expenses) to Issuer:	$495,375,000 (99.075%)
Optional Redemption Provisions:	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 March 15, 2027, 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 any time on or after March 15, 2027, 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 AN5 / US049560AN51
Joint Book-Running Managers:	BNP Paribas Securities Corp. Credit Agricole Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC Mizuho Securities USA LLC MUFG Securities Americas Inc. U.S. Bancorp Investments, Inc.
Co-Managers:	BB&T Capital Markets, a division of BB&T Securities, LLC CIBC World Markets Corp. Regions Securities LLC TD Securities (USA) LLC

Exhibit A-2

4.125% Senior Notes due 2044

Issuer:	Atmos Energy Corporation
Security Description:	Senior Unsecured Notes
Principal Amount:	$250,000,000 (for an aggregate outstanding principal amount of $750,000,000, together with the $500,000,000 principal amount of the 4.125% Senior Notes due 2044 originally issued on October 15, 2014)
Maturity Date:	October 15, 2044
Trade Date:	June 5, 2017
Settlement Date (T+3):	June 8, 2017
Interest Payment Dates:	Semi-annually in arrears on April 15 and October 15, beginning October 15, 2017. The interest payment on October 15, 2017 will include accrued interest from, and including, April 15, 2017.
Coupon:	4.125%
Benchmark Treasury:	3.000% due February 15, 2047
Benchmark Treasury Price / Yield:	103-06+ / 2.839%
Spread to Benchmark Treasury:	+105 basis points
Re-Offer Yield:	3.889%
Public Offering Price:	103.907%, plus accrued interest from April 15, 2017
Accrued Interest Payable to Issuer:	$1,518,229.17 accrued from, and including, April 15, 2017 to but excluding anticipated date of settlement, June 8, 2017
Net Proceeds (Before Expenses and Accrued Interest) to Issuer:	$257,580,000 (103.032%)
Optional Redemption Provisions:	The 2044 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 2044 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 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:	BNP Paribas Securities Corp. Credit Agricole Securities (USA) Inc. J.P. Morgan Securities LLC Wells Fargo Securities, LLC Mizuho Securities USA LLC MUFG Securities Americas Inc. U.S. Bancorp Investments, Inc.
Co-Managers:	BB&T Capital Markets, a division of BB&T Securities, LLC CIBC World Markets Corp. Regions Securities LLC TD Securities (USA) LLC

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. Alternatively, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting BNP Paribas Securities Corp. at 1-800-854-5674, Credit Agricole Securities (USA) Inc. at 1-866-807-6030, J.P. Morgan Securities LLC at 1-212-834-4533 or Wells Fargo Securities, LLC at 1-800-645-3751.

Exhibit A-4

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 ASSOCIATE 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, or pursuant to the Company's Equity Distribution Agreement, dated as of March 28, 2016); 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 security holder 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.

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) Exhibit 99.1 to the Current Report on Form 8-K filed on April 12, 2017 (the "Recast 8-K"), the following sections under "Item 1. – Business:" "Natural Gas Marketing Segment Overview," "Overview," "Recent Ratemaking Activity," "Annual Formula Rate Mechanisms," "Rate Case Filings," "Other Ratemaking Activity," or "Other Regulation," (c) the Annual Report on Form 10-K for the fiscal year ended September 30, 2016 under "Item 3. – Legal Proceedings," (d) the Quarterly Reports on Form 10-Q for the quarterly periods ended December 31, 2016 and March 31, 2017 (the "Q1 10-Q," and the "Q2 10-Q," respectively) under Part II "Item 1. – Legal Proceedings," and (d) "Note 11. – Commitments and Contingencies" to the Company's consolidated financial statements included in the Recast 8-K or "Note 9. – Commitments and Contingencies" to the Company's condensed consolidated financial statements included in the Q1 10-Q and the Q2 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 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.

* * *

Exhibit B-2-3

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-2-4

Exhibit 4.1

ATMOS ENERGY CORPORATION

Officers' Certificate Pursuant to Section 301 of the Indenture

June 8, 2017

Each of the undersigned, Christopher T. Forsythe, Senior Vice President and Chief Financial Officer, and Phillip L. Allbritten, Associate General Counsel and Assistant 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 May 2, 2017 (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"), the series of debt securities of the Company described herein are 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 titles of the series of securities to be issued are the 3.000% Senior Notes due 2027 (the "2027 Notes") and the 4.125% Senior Notes due 2044 (the "additional 2044 Notes"). The additional 2044 Notes are an additional issuance of the Company's 4.125% Senior Notes due 2044 originally issued on October 15, 2014 (the additional 2044 Notes, together with the previously issued 4.125% Senior Notes due 2044, the "2044 Notes;" and the 2027 Notes, together with the additional 2044 Notes, 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. Prior to the issuance of the additional 2044 Notes, there are $500,000,000 aggregate principal amount of 2044 Notes outstanding under the Indenture. The aggregate principal amount of the additional 2044 Notes that initially may be issued under the Indenture, in connection with the Underwriting Agreement, dated as of June 5, 2017, among the Company and certain underwriters named therein (the "Underwriting Agreement"), is $250,000,000, and the Stated Maturity of the 2044 Notes is October 15, 2044. The additional 2044 Notes shall be offered to the public at a price representing 103.907% of their principal amount.

4. The aggregate principal amount of the 2027 Notes that initially may be issued under the Indenture, in connection with the Underwriting Agreement, is $500,000,000, and the Stated Maturity of the 2027 Notes is June 15, 2027. The 2027 Notes shall be offered to the public at a price representing 99.725% of their principal amount.

5. The additional 2044 Notes shall bear interest at the rate of 4.125% per annum. Interest on the additional 2044 Notes will be payable in arrears on April 15 and October 15 of each year (each, a "2044 Notes Interest Payment Date"), beginning October 15, 2017. Interest payable on each 2044 Notes Interest Payment Date will

include interest accrued from and including April 15, 2017, or from and including the most recent 2044 Notes Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such 2044 Notes 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 2044 Notes Interest Payment Date will, as provided in the Indenture, be paid to the Holder in whose name the 2044 Notes are registered at the close of business on the April 1 or October 1 (whether or not a Business Day) preceding the respective 2044 Notes Interest Payment Date. The payment of any Defaulted Interest on the 2044 Notes shall be payable to the Holders of the 2044 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.

6. The 2027 Notes shall bear interest at the rate of 3.000% per annum. Interest on the 2027 Notes will be payable in arrears on June 15 and December 15 of each year (each, a "2027 Notes Interest Payment Date"), beginning December 15, 2017. Interest payable on each 2027 Notes Interest Payment Date will include interest accrued from and including June 8, 2017, or from and including the most recent 2027 Notes Interest Payment Date to which interest has been paid or duly provided for, as the case may be, to but excluding such 2027 Notes 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 2027 Notes Interest Payment Date will, as provided in the Indenture, be paid to the Holder in whose name the 2027 Notes are registered at the close of business on the June 1 or December 1 (whether or not a Business Day) preceding the respective 2027 Notes Interest Payment Date. The payment of any Defaulted Interest on the 2027 Notes shall be payable to the Holders of the 2027 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.

7. 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.

8. The Company may redeem the 2044 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 with respect to the 2044 Notes shall be equal to the greater of:

(a) 100% of the principal amount of the 2044 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 2044 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 2044 Notes being redeemed to the Redemption Date.

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

9. The Company may redeem the 2027 Notes prior to maturity at its option, at any time in whole or from time to time in part. Prior to March 15, 2027, the Redemption Price with respect to the 2027 Notes shall be equal to the greater of:

(a) 100% of the principal amount of the 2027 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 2027 Notes to be redeemed that would be due if the 2027 Notes matured on the Par Call Date (as defined below), 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 2027 Notes being redeemed to the Redemption Date.

At any time on or after March 15, 2027, the Redemption Price with respect to the 2027 Notes shall be equal to 100% of the principal amount of the 2027 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, with respect to a series of Notes, the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Notes of such series to be redeemed (assuming, with respect to the 2027 Notes, that they matured on the Par Call Date) 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 of such series to be redeemed;

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

"Par Call Date" means, with respect to the 2027 notes, March 15, 2027;

"Primary Treasury Dealer" means a primary U.S. government securities dealer in New York City;

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

"Reference Treasury Dealer" means: (i) with respect to the 2044 Notes (A) Merrill Lynch, Pierce, Fenner & Smith Incorporated and any Primary Treasury Dealer selected by each of Credit Agricole Securities (USA) Inc. and Wells Fargo Securities, LLC, and any of such parties' successors, and (B) any other Primary Treasury Dealer selected by the Company; and (ii) with respect to the 2027 Notes, each of BNP Paribas Securities Corp., J.P. Morgan Securities LLC, and Wells Fargo Securities, LLC, and their respective successors; *provided, however* , that with respect to a series of Notes, if any of the entities listed above for such series ceases to be a Primary Treasury Dealer, the Company will substitute therefor another Primary Treasury Dealer for such series of Notes;

"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 a 2044 Notes Interest Payment Date with respect to the additional 2044 Notes or a 2027 Notes Interest Payment Date with respect to the 2027 Notes, 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.

10. In the case of a partial redemption of the Notes of a series, the Notes to be redeemed shall be selected by the Trustee from the outstanding Notes of such series not previously called for redemption, in the case of the 2027 Notes, in accordance with the procedures of the Depository and, in the case of the 2044 Notes, 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, in each case, which may provide for the selection for redemption of portions of the principal of the Notes of such series. 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 of the series 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 of the series 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.

11. 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.

12. 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.

13. The entire principal amount of the Notes of a series shall be payable upon declaration of acceleration of the Maturity of the Notes of such series pursuant to the Indenture.

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

15. 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.

16. The additional 2044 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-A , and the 2027 Notes will be issued in registered permanent global form and each evidenced by a Global Security in substantially the form attached hereto as Exhibit II-B , 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 the applicable series of Notes 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 applicable attached Global Security, with such changes as are necessary to evidence the applicable series of Notes in definitive form rather than as a Global Security. The Company initially appoints DTC to act as Depository with respect to the Notes.

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

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

19. 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.

20. The Company may, at any time, without the consent of the Holders of the Notes of a series, create and issue additional securities having the same ranking, interest rate, maturity and other terms as the Notes of such series. Any such additional securities shall be consolidated and form the same series of the Notes of such series having the same terms as to status, redemption and otherwise as the Notes of such series 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: _____
Name: Christopher T. Forsythe
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: Phillip L. Allbritten
Title: Associate General Counsel and
Assistant Corporate Secretary

Officer's 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

3.000% Senior Notes due 2027

No. 1

CUSIP NO. 049560 AN5
ISIN NO. US049560AN51

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 June 15, 2027 (the "Maturity Date"), at the office or agency of the Company referred to below, and to pay interest thereon from June 8, 2017, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semiannually in arrears on June 15 and December 15 in each year (each, an "Interest Payment Date"), beginning December 15, 2017 at 3.000% 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 June 8, 2017, 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 June 1 and December 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 3.000% Senior Notes due 2027 (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 March 15, 2027, 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 that would be due if the Securities matured on March 15, 2027, 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 March 15, 2027, 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, assuming the securities matured on March 15, 2027, 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 each of BNP Paribas Securities Corp., J.P. Morgan Securities LLC, and Wells Fargo Securities, LLC, and their respective 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.

"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 depositary 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: Christopher T. Forsythe
Title: Senior Vice President and
Chief Financial Officer

Attest:

By: _____
Name: Phillip L Allbritten
Title: Associate General Counsel and
Assistant Corporate Secretary

2027 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: June 8, 2017

U.S. Bank National Association,
as Trustee

By: _____
Authorized Officer

2027 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: _____&nnbsp;_____Signature: _____

(sign exactly as name appears on the other side of this Security)

Signature guaranteed by: _____

9

Exhibit 5.1

GIBSON DUNN

Gibson, Dunn & Crutcher LLP

200 Park Avenue
New York, NY 10166-0193
Tel 212.351.4000

Client: 03896-00052

June 8, 2017

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. 333-210424)

Ladies and Gentlemen:

We have acted as counsel to Atmos Energy Corporation, a corporation incorporated under the laws of Texas and Virginia (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. 333-210424 (the " Registration Statement "), under the Securities Act of 1933, as amended (the " Securities Act "), the prospectus included therein, the prospectus supplement, dated June 5, 2017, filed with the Commission on June 7, 2017 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 3.000% Senior Notes due 2027 (the " 2027 Notes ") and $250,000,000 aggregate principal amount of the Company's 4.125% Senior Notes due 2044 (together with the 2027 Notes, 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 in respect of 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 June 5, 2017 (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.

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.

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

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

June 8, 2017

Atmos Energy Corporation
1800 Three Lincoln Centre
Dallas, Texas 75240

Atmos Energy Corporation
Public Offering of 3.000% Senior Notes due 2027 and
4.125% Senior Notes due 2044

Ladies and Gentlemen:

We have acted as special Virginia counsel to 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 3.000% Senior Notes due 2027 (the "2027 Notes") and $250 million of the Company's 4.125% Senior Notes due 2044 (the "2044 Notes," and together with the 2027 Notes, the "Securities").

The Securities 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, dated as of June 8, 2017 pursuant to Section 301 of the Indenture (the "Section 301 Officers' Certificate"). The Securities are being offered and sold as described in the prospectus, dated March 28, 2016 (the "Base Prospectus"), contained in the Registration Statement on Form S-3 (Registration No. 333-210424) (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") on March 28, 2016 pursuant to the Securities Act of 1933, as amended (the "Act"), and the prospectus supplement thereto, dated June 5, 2017 (together with the Base Prospectus, 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.

HUNTON& WILLIAMS

In connection with this opinion letter, 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 things:

(i) an executed copy of the Underwriting Agreement;

(ii) a copy of the Indenture;

(iii) an executed copy of the Section 301 Officers' Certificate

(iv) the Preliminary Prospectus;

(v) the Prospectus;

(vi) executed copies of the certificates representing the Securities;

(vii) a certificate of an Officer of the Company, dated June 8, 2017, to which the following documents are attached or incorporated by reference:

a) the Company's Restated Articles of Incorporation, as amended through the date hereof;

b) the Company's Amended and Restated Bylaws, as amended through the date hereof; and

c) a copy of the resolutions of the Company's Board of Directors, adopted on May 3, 2017; and

(viii) a certificate issued by the Clerk of the State Corporation Commission of the Commonwealth of Virginia on the date hereof, to the effect that the Company is existing under the laws of the Commonwealth of Virginia and in good standing.

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 accuracy, completeness and authenticity of all corporate records and other information made available to us by the Company, (iv) the legal capacity of natural persons, (v) the genuineness of all signatures not witnessed by us and (vi) 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).

HUNTON& WILLIAMS

As to factual matters, including the execution and delivery of the Indenture and the Securities by officers of the Company, we have relied upon representations included in the Agreement, upon the accuracy of the certificates and other comparable documents of officers and representatives of the Company, upon statements made to us in discussions with management 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 Securities, 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.

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.

HUNTON& WILLIAMS

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 opinions are expressly limited to the matters set forth above and we render no opinions, whether by implication or otherwise, as to any other matters relating to the Company or the Securities.

Very truly yours,

/s/ Hunton & Williams LLP

CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 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 2, 2017
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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02. Results of Operations and Financial Condition.

On Wednesday, August 2, 2017, Atmos Energy Corporation (the "Company") issued a news release in which it reported the Company's financial results for the 2017 fiscal year third quarter, which ended June 30, 2017, and that certain of its officers would discuss such financial results in a conference call on Thursday, August 3, 2017 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 2, 2017 (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 2, 2017

By: /s/ CHRISTOPHER T. FORSYTHE
Christopher T. Forsythe
Senior Vice President and
Chief Financial Officer

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	News Release dated August 2, 2017 (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 2017 Third Quarter and Nine Months; Tightens Fiscal 2017 Guidance

DALLAS (August 2, 2017) - Atmos Energy Corporation (NYSE: ATO) today reported consolidated results for its fiscal 2017 third quarter and nine months ended June 30, 2017 .

- Fiscal 2017 third quarter consolidated net income was $70.8 million , or $0.67 per diluted share, compared with consolidated net income of $71.2 million , or $0.69 per diluted share in the prior-year quarter.

- Fiscal 2017 third quarter net income from continuing operations was $70.8 million , or $0.67 per diluted share. In the prior-year quarter, net income from continuing operations was $66.1 million , or $0.64 per diluted share.

- The company now expects fiscal 2017 earnings from continuing operations to be in the middle of the tightened range of $3.55 to $3.63 per diluted share.

- The company's Board of Directors has declared a quarterly dividend of $0.45 per common share. The indicated annual dividend for fiscal 2017 is $1.80, which represents a 7.1 percent increase over fiscal 2016.

For the nine months ended June 30, 2017 , net income from continuing operations was $346.9 million or $3.27 per diluted share, compared with net income from continuing operations of $310.7 million , or $3.01 per diluted share for the same period last year.

"Our regulatory framework is paramount to our success in becoming the nation's safest utility," said Kim Cocklin, chief executive officer of Atmos Energy Corporation. "Timely recovery of our infrastructure investments provides for the efficient conversion of rate base growth to earnings growth. Now that our most significant rate activities have been concluded, we expect fiscal 2017 earnings from continuing operations to be in the middle of our tightened range of $3.55 to $3.63 per diluted share," Cocklin concluded.

Results for the Three Months Ended June 30, 2017

Distribution gross profit increased $19.0 million to $296.3 million for the three months ended June 30, 2017 , compared with $277.3 million in the prior-year quarter. Gross profit reflects a net $13.7 million increase in rates, primarily in the Mid-Tex, West Texas, Louisiana and Mississippi Divisions. In addition, consumption increased a net $1.8 million, despite weather that was 19 percent warmer than the prior-year quarter and customer growth, primarily in the Mid-Tex Division, contributed an incremental $1.1 million in gross profit.

Pipeline and storage gross profit increased $1.7 million to $116.0 million for the three months ended June 30, 2017 , compared with $114.3 million in the prior-year quarter. This increase is primarily the result of higher through system revenue of $1.3 million, largely related to incremental throughput on the Enlink Pipeline, which was acquired in the first quarter of fiscal 2017, and higher basis spreads due to increased production in the Permian Basin.

Continuing operation and maintenance expense for the three months ended June 30, 2017 , was $128.7 million , compared with $131.4 million for the prior-year quarter. The $2.7 million quarter-over-quarter decrease was primarily driven by lower legal expenses.

Results for the Nine Months Ended June 30, 2017

Distribution gross profit increased $80.8 million to $1,105.0 million for the nine months ended June 30, 2017 , compared with $1,024.2 million in the prior-year period. Gross profit reflects a net $59.0 million increase in rates, primarily in the Mid-Tex, Louisiana and Mississippi Divisions. Customer growth, primarily in the Mid-Tex Division, contributed an incremental $5.4 million in gross profit. Transportation gross profit, primarily in the Kentucky/Mid-States, Mid-Tex and West Texas Divisions, increased $4.2 million, period over period. Revenue-related taxes, primarily in the Mid-Tex and West Texas Divisions, increased gross profit by $3.8 million. In addition, net consumption increased $2.1 million, despite weather that was 12 percent warmer than the prior-year period.

Pipeline and storage gross profit increased $22.4 million to $336.9 million for the nine months ended June 30, 2017 , compared with $314.5 million in the prior-year period. This increase primarily is attributable to a $22.1 million increase in revenue from the GRIP filings approved in fiscal 2016.

Continuing operation and maintenance expense for the nine months ended June 30, 2017 , was $385.9 million , compared with $379.1 million for the prior-year period. This $6.8 million increase was primarily driven by higher employee-related costs and increased pipeline maintenance spending.

In January 2017, the company completed the sale of its natural gas marketing business. Net income from discontinued operations was $13.7 million for the nine months ended June 30, 2017 , compared with $5.2 million in the prior–year period. The increase largely reflects the recognition of a net $6.6 million noncash gain in the first quarter of fiscal 2017 from unwinding hedge accounting for certain of the natural gas marketing business's financial positions as a result of the sale and a $2.7 million gain recognized on the sale in the second fiscal quarter.

Capital expenditures increased $22.4 million to $812.1 million for the nine months ended June 30, 2017 , compared with $789.7 million in the prior-year period, driven by a planned increase in spending for infrastructure replacements and enhancements.

For the nine months ended June 30, 2017 , the company generated operating cash flow of $745.6 million , a $115.6 million increase compared with the nine months ended June 30, 2016 . The year-over-year increase primarily reflects the positive cash effect of successful rate case outcomes achieved in fiscal 2016 and changes in working capital, primarily the recovery of deferred purchased gas cost.

The debt capitalization ratio at June 30, 2017 was 46.0 percent , compared with 48.5 percent at September 30, 2016 and 47.3 percent at June 30, 2016 . At June 30, 2017 , there was $258.6 million of short-term debt outstanding, compared with $829.8 million at September 30, 2016 and $670.5 million at June 30, 2016 . On June 8, 2017, the company completed a public offering of $500 million of 3.00% senior unsecured notes due 2027 and $250 million of 4.125% senior unsecured notes due 2044. The net proceeds of approximately $753 million were used to repay $250 million 6.35% senior unsecured notes at maturity on June 15, 2017 and for general corporate purposes, including the repayment of commercial paper.

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 2017 earnings from continuing operations to be in the tightened range of $3.55 to $3.63 per diluted share. Net income from continuing operations is now expected to be in the range of $375 million to $385 million. Capital expenditures for fiscal 2017 are still expected to range between $1.1 billion and $1.25 billion.

Conference Call to be Webcast August 3, 2017

Atmos Energy will host a conference call with financial analysts to discuss the fiscal 2017 third quarter financial results on Thursday, August 3, 2017 , at 10:00 a.m. Eastern Time. The domestic telephone number is 877-485-3107 and the international telephone number is 201-689-8427. Kim Cocklin, Chief Executive Officer, Mike Haefner, President and Chief Operating Officer and Chris Forsythe, 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 . A playback of the call will be available on the website later that day.

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 credit and 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, 2016 , and in the company's Quarterly Report on Form 10-Q for the three and six months ended March 31, 2017. 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.

Non-GAAP Financial Measure

The historical financial information in this news release utilizes a certain financial measure that is not presented in accordance with generally accepted accounting principles (GAAP). Specifically, the company uses gross profit, defined as operating revenues less purchased gas cost, to discuss and analyze its financial performance. Its operations are affected by the cost of natural gas, which is passed through to its customers without markup and includes commodity price, transportation, storage, injection and withdrawal fees, along with hedging settlements. These costs are reflected in the income statement as purchased gas cost. Therefore, increases in the cost of gas are offset by a corresponding increase in revenues. Accordingly, the company believes gross profit, a non-GAAP financial measure defined as operating revenues less purchased gas cost, is a better indicator of its financial performance than operating revenues as it provides a useful and more relevant measure to analyze its financial performance.

About Atmos Energy

Atmos Energy Corporation, headquartered in Dallas, is the country's largest fully-regulated, natural-gas-only distributor, 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. For more information, visit www.atmosenergy.com .

Atmos Energy Corporation
Financial Highlights (Unaudited)

Statements of Income (000s except per share)	Three Months Ended June 30 2017	2016
Gross Profit:		
Distribution segment	$ 296,293	$ 277,336
Pipeline and storage segment	116,032	114,293
Intersegment eliminations	—	—
Gross profit	412,325	391,629
Operation and maintenance expense	128,690	131,388
Depreciation and amortization	80,023	72,880
Taxes, other than income	62,948	58,965
Total operating expenses	271,661	263,233
Operating income	140,664	128,396
Miscellaneous income (expense)	(289)	1,118
Interest charges	28,498	27,679
Income from continuing operations before income taxes	111,877	101,835
Income tax expense	41,069	35,692
Income from continuing operations	70,808	66,143
Income from discontinued operations, net of tax	—	5,050
Net Income	$ 70,808	$ 71,193
Basic and diluted net income per share		
Income per share from continuing operations	$ 0.67	$ 0.64
Income per share from discontinued operations	—	0.05
Net income per share - basic and diluted	$ 0.67	$ 0.69
Cash dividends per share	$ 0.45	$ 0.42
Basic and diluted weighted average shares outstanding	106,364	103,750

Summary Net Income by Segment (000s)	Three Months Ended June 30 2017	2016
Distribution	$ 36,514	$ 30,361
Pipeline and storage	34,294	35,782
Net income from continuing operations	70,808	66,143
Net income from discontinued operations	—	5,050
Net Income	$ 70,808	$ 71,193

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Statements of Income (000s except per share)	Nine Months Ended June 30 2017	2016
Gross Profit:		
Distribution	$ 1,105,048	$ 1,024,244
Pipeline and Storage	336,876	314,496
Intersegment eliminations	(44)	—
Gross profit	1,441,880	1,338,740
Operation and maintenance expense	385,867	379,073
Depreciation and amortization	234,648	214,927
Taxes, other than income	185,611	171,959
Total operating expenses	806,126	765,959
Operating income	635,754	572,781
Miscellaneous expense	(450)	(90)
Interest charges	86,472	84,775
Income from continuing operations before income taxes	548,832	487,916
Income tax expense	201,974	177,224
Income from continuing operations	346,858	310,692
Income from discontinued operations, net of tax	10,994	5,172
Gain on sale of discontinued operations, net of tax	2,716	—
Net Income	$ 360,568	$ 315,864
Basic and diluted earnings per share		
Income per share from continuing operations	$ 3.27	$ 3.01
Income per share from discontinued operations	0.13	0.05
Net income per share - basic and diluted	$ 3.40	$ 3.06
Cash dividends per share	$ 1.35	$ 1.26
Basic and diluted weighted average shares outstanding	105,862	103,137

Summary Net Income by Segment (000s)	Nine Months Ended June 30 2017	2016
Distribution	$ 253,023	$ 219,377
Pipeline and Storage	93,835	91,315
Net income from continuing operations	346,858	310,692
Net income from discontinued operations	13,710	5,172
Net income	$ 360,568	$ 315,864

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Balance Sheets (000s)	June 30, 2017	September 30, 2016
Net property, plant and equipment	$ 8,924,381	$ 8,268,606
Cash and cash equivalents	69,777	47,534
Accounts receivable, net	250,224	215,880
Gas stored underground	151,656	179,070
Current assets of disposal group classified as held for sale	—	151,117
Other current assets	62,725	88,085
Total current assets	534,382	681,686
Goodwill	729,673	726,962
Noncurrent assets of disposal group classified as held for sale	—	28,616
Deferred charges and other assets	310,339	305,019
	$ 10,498,775	$ 10,010,889
Shareholders' equity	$ 3,901,710	$ 3,463,059
Long-term debt	3,066,734	2,188,779
Total capitalization	6,968,444	5,651,838
Accounts payable and accrued liabilities	164,365	196,485
Current liabilities of disposal group classified as held for sale	—	72,900
Other current liabilities	322,721	439,085
Short-term debt	258,573	829,811
Current maturities of long-term debt	—	250,000
Total current liabilities	745,659	1,788,281
Deferred income taxes	1,853,564	1,603,056
Noncurrent liabilities of disposal group classified as held for sale	—	316
Deferred credits and other liabilities	931,108	967,398
	$ 10,498,775	$ 10,010,889

Atmos Energy Corporation
Financial Highlights, continued (Unaudited)

Condensed Statements of Cash Flows (000s)	Nine Months Ended June 30 2017	2016
Cash flows from operating activities		
Net income	$ 360,568	$ 315,864
Depreciation and amortization	234,833	216,670
Deferred income taxes	188,256	171,042
Gain on sale of discontinued operations	(12,931)	—
Discontinued cash flow hedging for natural gas marketing commodity contracts	(10,579)	—
Other	14,892	14,430
Changes in assets and liabilities	(29,478)	(88,060)
Net cash provided by operating activities	745,561	629,946
Cash flows from investing activities		
Capital expenditures	(812,148)	(789,688)
Acquisition	(86,128)	—
Proceeds from the sale of discontinued operations	140,253	—
Available-for-sale securities activities, net	(14,329)	558
Use tax refund	18,562	—
Other, net	6,435	5,731
Net cash used in investing activities	(747,355)	(783,399)
Cash flows from financing activities		
Net increase (decrease) in short-term debt	(571,238)	212,539
Proceeds from issuance of long-term debt, net of premium/discount	884,911	—
Net proceeds from equity offering	98,755	98,660
Issuance of common stock through stock purchase and employee retirement plans	22,673	26,500
Settlement of interest rate agreements	(36,996)	—
Interest rate agreements cash collateral	25,670	(16,330)
Repayment of long-term debt	(250,000)	—
Cash dividends paid	(143,075)	(130,363)
Debt issuance costs	(6,663)	—
Net cash provided by financing activities	24,037	191,006
Net increase in cash and cash equivalents	22,243	37,553
Cash and cash equivalents at beginning of period	47,534	28,653
Cash and cash equivalents at end of period	$ 69,777	$ 66,206

Statistics	Three Months Ended June 30 2017	2016	Nine Months Ended June 30 2017	2016
Consolidated distribution throughput (MMcf as metered)	76,281	69,456	324,555	330,968
Consolidated pipeline and storage transportation volumes (MMcf)	159,023	128,881	425,150	373,080
Distribution meters in service	3,213,853	3,179,726	3,213,853	3,179,726

CASE NO. 2017-00349
FR 16(7)(p)
ATTACHMENT 2

Distribution average cost of gas	$ 4.60	$ 3.78	$ 5.14	$ 4.01

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8