UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 5, 2019

NEWFIELD EXPLORATION COMPANY

(Exact name of registrant as specified in its charter)

Delaware	**1-12534**	**72-1133047**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

4 Waterway Square Place, Suite 100

The Woodlands, Texas 77380

(Address of principal executive offices)

Registrant s telephone number, including area code: (281) 210-5100

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

As previously disclosed, on October 31, 2018, Newfield Exploration Company (Newfield) entered into an Agreement and Plan of Merger (the Merger Agreement) with Encana Corporation (Encana) and Neapolitan Merger Corp, a wholly owned subsidiary of Encana (Merger Sub), providing for the merger of Merger Sub with and into Newfield, with Newfield surviving the merger as a wholly owned subsidiary of Encana (the Merger). On January 8, 2019, Newfield filed with the Securities and Exchange Commission (the SEC) a definitive proxy statement of Newfield and Encana filed with the SEC a prospectus and definitive proxy statement of Encana, for the solicitation of proxies in connection with the respective special meetings of Newfield s stockholders and Encana s shareholders, each to be held on February 12, 2019, for purposes of voting, among other things, on maters necessary to complete the Merger and for the issuance of Encana common shares in connection with the Merger (the Joint Proxy Statement/Prospectus).

Supplemental Disclosures in Connection with Stockholder Litigation in Connection with the Merger

In connection with the Merger Agreement and the transactions contemplated thereby, six purported class action complaints have been filed on behalf of Newfield stockholders against Newfield, members of the Newfield board of directors, and, in one complaint, Encana and Merger Sub in the United States District Courts for the District of Delaware and the Southern District of New York. The six complaints are captioned as follows: *Stein v. Newfield Exploration Co., et al.*, Case 1:18-cv-02001 (D. Del.) (Dec. 17, 2018), *Franchi v. Newfield Exploration Co., et al.*, Case 1:18-cv-02020 (D. Del.) (Dec. 19, 2018), *Booth Family Trust v. Newfield Exploration Co., et al.*, Case 1:18-cv-02056 (D. Del.) (Dec. 27, 2018), *Clay v. Newfield Exploration Co., et al.*, Case 1:19-cv-00018 (S.D.N.Y.) (Jan. 2, 2019), *Farias v. Newfield Exploration Co., et al.*, Case 1:19-cv-00059 (D. Del.) (Jan. 9, 2019) and *Wilks v. Newfield Exploration Co., et al.*, Case 1:19-cv-00134 (D. Del.) (Jan. 24, 2019), which Newfield and Encana refer to collectively as the Stockholder Actions. In general, the Stockholder Actions allege that the defendants violated Sections 14(a) and 20(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act), or aided and abetted in such alleged violations, because the Joint Proxy Statement/Prospectus allegedly omits or misstates material information. The Stockholder Actions seek, among other things, injunctive relief preventing the consummation of the Merger, unspecified damages and attorneys fees.

Newfield, Encana and the other named defendants believe that no supplemental disclosures are required under applicable laws; however, to avoid the risk of the Stockholder Actions delaying the Merger and to minimize the expense of defending the Stockholder Actions, and without admitting any liability or wrongdoing, Newfield and Encana are making certain disclosures below that supplement and revise those contained in the Joint Proxy Statement/Prospectus, which Newfield and Encana refer to as the litigation-related supplemental disclosures. The litigation-related supplemental disclosures contained below should be read in conjunction with the Joint Proxy Statement/Prospectus, which is available on the Internet site maintained by the SEC at http://www.sec.gov, along with periodic reports and other information Newfield and Encana file with the SEC. Newfield, Encana and the other named defendants have denied, and continue to deny, that they have committed or assisted others in committing any violations of law, and expressly maintain that, to the extent applicable, they complied with their legal obligations and are providing the litigation-related supplemental disclosures below solely to try to eliminate the burden and expense of further litigation, to put the claims that were or could have been asserted to rest, and to avoid any possible delay to the closing of the Merger that might arise from further litigation. Nothing in the litigation-related supplemental disclosures shall be deemed an admission of the legal necessity or materiality under applicable laws of any of the litigation-related supplemental disclosures set forth herein. To the extent that the information set forth herein differs from or updates information contained in the Joint Proxy Statement/Prospectus, the information set forth herein shall supersede or supplement the information in the Joint Proxy Statement/Prospectus. All page references are to pages in the Joint Proxy Statement/Prospectus, and terms used below, unless otherwise defined, have the meanings set forth in the Joint Proxy Statement/Prospectus.

The Newfield board of directors unanimously recommends that Newfield stockholders vote *FOR* the merger agreement proposal, *FOR* the non-binding compensation advisory proposal and *FOR* the Newfield

adjournment proposal.

The Encana board of directors unanimously recommends that Encana shareholders vote FOR the share issuance proposal and FOR the Encana adjournment proposal.

SUPPLEMENTAL DISCLOSURES TO DEFINITIVE PROXY STATEMENT RELATED TO STOCKHOLDER ACTIONS

The section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Certain Newfield Unaudited Prospective Financial and Operating Information is amended by:

Inserting the following paragraphs after the first full paragraph on page 86:

Forecasting Methodology. Newfield management applied uniform processes and methodologies across the different assets and liabilities of both Newfield and Encana to develop forecasts for each company. Numerous public and proprietary data sets on geology, operations and land were analyzed to generate assumption sets for each asset. Given the underlying uncertainty inherent to the geology, drilling and completion techniques used, production methods and variable market conditions, the expected production, operating costs and capital cost assumptions were formed in ranges. In this way, the potential range of possible outcomes was analyzed and considered. As a result, the forecasts presented herein reflect the compounded effects of the assumption sets. Newfield management believes these forecasts provide the most likely outcomes based on the assumptions, data and knowledge at the time of examination. Newfield management believes the assumptions and estimates used are reasonable under the circumstances; however, different assumptions and estimates, as well as factors beyond Newfield management s control, could result in different valuations being assigned to the individual assets and liabilities of both Newfield and Encana. Further detail on the individual components of Newfield management s assumptions and estimates follows:

Geology. The underlying geology was analyzed to determine the potential risks associated with an inventory of drilling locations to be used in the economic models for each asset. Maps with hydrocarbons in place, porosity, thickness, saturation, faulting, and other relevant characteristics based on logs and a framework analysis of the basin under study were examined for respective areas. Existing well results were used to ensure a correlation between estimated production and geology. Newfield management has developed and applied this proprietary methodology for many years ensuring consistency across the different basins in its portfolio.

Subsurface operations. Newfield management used public and proprietary production, drilling and completion data, as well as its assessments of the associated geologic risk to develop assumptions for the inventory of future drilling locations by formation for each asset. Production type curves for each drilling location were based on underlying geologic characteristics and existing well data. The ultimate range of drilling location inventory used in formulating the projections reflects actual land configuration, geologic risk and specific drilling and completion design for both highly certain and less certain formations.

Surface operations. Lease obligations, surface use considerations, facility costs, lease operating expenses, commodity price differentials and midstream contracts were used as inputs to compute the projected production levels and associated costs of the different assets within both Newfield and Encana. Similar to the assumptions used to formulate geologic and subsurface operations risks, ranges of uncertainty were incorporated into the assumptions for surface operations.

When taken together, Newfield applied the above risks and estimated opportunities to both its and Encana s development plans to generate production, revenue, EBITDAX and cash flow estimates by asset.

The section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Summary of Certain Newfield Unaudited Prospective Financial and Operating Information is amended by:

Replacing the first chart on page 87 with the following:

	Unaudited Newfield Financial and Operating Forecast with NYMEX oil and gas strip pricing				
	4Q2018E	2019E	2020E	2021E	2022E
Net Production (MBoe/d)	195	206	228	275	304
Total Revenue	$ 693	2,830	3,069	3,662	3,925
Less: Hedges	(66)	(96)			
Less: LOE/production taxes/other operating expenses	(181)	(761)	(808)	(908)	(1,000)
Less: G&A	(57)	(288)	(232)	(231)	(254)
EBITDAX[1]	$ 389	$ 1,745	$ 2,030	$ 2,524	$ 2,671
Less: interest expense	(34)	(134)	(134)	(134)	(134)

Less: cash taxes	0	0	0	0	0
Operating Cash Flow[2]	$ 355	$ 1,611	$ 1,895	$ 2,389	$ 2,537
Less: capital expenditures	(314)	(1,463)	(1,559)	(1,758)	(1,749)
Levered free cash flow[3]	$ 41	148	336	631	788

(1) EBITDAX is defined as earnings before interest, taxes, depreciation, amortization and exploration expenses. EBITDAX is a non-GAAP measure and has no standardized meaning under GAAP. This measure should not be considered as an alternative to net earnings or other measures derived in accordance with GAAP.

(2) Operating Cash Flow is defined as EBITDAX less cash interest and cash taxes. Operating Cash Flow is a non-GAAP measure and had no standardized meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

(3) Levered free cash flow is defined as Operating Cash Flow less capital expenditures. Levered free cash flow is a non-GAAP measure and has no standard meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

Replacing the second chart on page 87 with the following:

	Unaudited Newfield Financial and Operating Forecast with Wall Street consensus pricing				
	4Q2018E	**2019E**	**2020E**	**2021E**	**2022E**
Net Production (MBoe/d)	195	206	228	275	304
Total Revenue	$ 678	2,849	3,158	3,872	4,309
Less: Hedges	(59)	(99)			
Less: LOE/production taxes/other operating expenses	(180)	(762)	(814)	(921)	(1,025)
Less: G&A	(57)	(228)	(232)	(231)	(254)
EBITDAX(1)	$ 383	1,760	2,113	2,721	3,031
Less: interest expense	(34)	(134)	(134)	(134)	(134)
Less: cash taxes	0	0	0	0	(46)
Operating Cash Flow(2)	$ 349	$ 1,626	$ 1,979	$ 2,586	$ 2,851
Less: capital expenditures	(314)	(1,463)	(1,559)	(1,758)	(1,749)
Levered free cash flow(3)	$ 35	163	420	828	1,102

(1) EBITDAX is defined as earnings before interest, taxes, depreciation, amortization and exploration expenses. EBITDAX is a non-GAAP measure and has no standardized meaning under GAAP. This measure should not be considered as an alternative to net earnings or other measures derived in accordance with GAAP.

(2) Operating Cash Flow is defined as EBITDAX less cash interest and cash taxes. Operating Cash Flow is a non-GAAP measure and had no standardized meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

(3) Levered free cash flow is defined as Operating Cash Flow less capital expenditures. Levered free cash flow is a non-GAAP measure and has no standard meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

The section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Newfield Management Projections for Encana is amended by:

Replacing the first chart on page 88 with the following:

	Unaudited Encana Financial and Operating Forecast with NYMEX oil and gas strip pricing				
	4Q2018E	**2019E**	**2020E**	**2021E**	**2022E**
Net Production (MBoe/d)	430	428	467	495	532
Total Revenue	$ 1,381	5,072	5,492	5,843	6,242
Less/Add: Hedges	(127)	65	88	10	10
Less: LOE/production taxes/other operating expenses	(508)	(1,823)	(1,901)	(1,883)	(1,891)
Less: G&A	(68)	(245)	(240)	(240)	(241)
EBITDAX(1)	$ 679	$ 3,069	$ 3,439	$ 3,730	$ 4,120

Less: interest expense	(64)	(262)	(262)	(256)	(256)
Less: cash taxes	0	0	0	0	0
Operating Cash Flow[2]	$ 615	$ 2,808	$ 3,177	$ 3,473	$ 3,864
Less: capital expenditures	(551)	(2,005)	(2,307)	(2,614)	(2,993)
Levered free cash flow[3]	$ 64	803	870	859	871

(1) EBITDAX is defined as earnings before interest, taxes, depreciation, amortization and exploration expenses. EBITDAX is a non-GAAP measure and has no standardized meaning under GAAP. This measure should not be considered as an alternative to net earnings or other measures derived in accordance with GAAP.

(2) Operating Cash Flow is defined as EBITDAX less cash interest and cash taxes. Operating Cash Flow is a non-GAAP measure and had no standardized meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

(3) Levered free cash flow is defined as Operating Cash Flow less capital expenditures. Levered free cash flow is a non-GAAP measure and has no standard meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

Replacing the second chart on page 88 with the following:

	Unaudited Encana Financial and Operating Forecast with Wall Street consensus pricing				
	4Q2018E	2019E	2020E	2021E	2022E
Net Production (MBoe/d)	430	428	467	495	532
Total Revenue	$ 1,372	5,110	5,726	6,244	6,877
Less/Add: Hedges	(96)	55	88	10	10
Less: LOE/production taxes/other operating expenses	(508)	(1,823)	(1,901)	(1,883)	(1,891)
Less: G&A	(68)	(245)	(240)	(240)	(241)
EBITDAX(1)	$ 701	3,097	3,672	4,131	4,755
Less: interest expense	(64)	(261)	(260)	(256)	(256)
Less: cash taxes	0	0	0	0	(60)
Operating Cash Flow(2)	$ 637	$ 2,836	$ 3,412	$ 3,875	$ 4,439
Less: capital expenditures	(551)	(2,005)	(2,307)	(2,614)	(2,993)
Levered free cash flow(3)	$ 87	831	1,105	1,260	1,446

(1) EBITDAX is defined as earnings before interest, taxes, depreciation, amortization and exploration expenses. EBITDAX is a non-GAAP measure and has no standardized meaning under GAAP. This measure should not be considered as an alternative to net earnings or other measures derived in accordance with GAAP.

(2) Operating Cash Flow is defined as EBITDAX less cash interest and cash taxes. Operating Cash Flow is a non-GAAP measure and had no standardized meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

(3) Levered free cash flow is defined as Operating Cash Flow less capital expenditures. Levered free cash flow is a non-GAAP measure and has no standard meaning under GAAP. This measure should not be considered as an alternative to other measures derived in accordance with GAAP.

The section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Opinion of Newfield s Financial Advisor is amended by:

Amending the disclosure under the heading titled *Net Asset Value Analysis* to include reference to the following demonstrative charts:

See updated financial tables added to the section of the Joint Proxy Statement/Prospectus titled The Merger under the heading of Summary of Certain Newfield Unaudited Prospective Financial and Operating Information on page 87.

Adding the following sentences after the second sentence of the second to last paragraph on page 112:

Newfield directed J.P. Morgan to calculate asset-level unlevered free cash flows. In each instance, J.P. Morgan calculated asset-level unlevered free cash flows as net revenues minus production and ad valorem taxes, operating expenses and asset-level capital expenditures.

Replacing the second line on page 113 with the following:

values on a per share basis for Newfield, which were divided by 204,905,059, the number of fully diluted shares outstanding at Newfield as of October 29, 2018 to arrive at the following

Amending the disclosure under the heading titled *Net Asset Value Analysis* to include reference to the following demonstrative charts:

See updated financial tables added to the section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Newfield Management Projections for Encana on page 88.

Amending the last paragraph under the heading titled *Net Asset Value Analysis* to include the following information:

The number of fully diluted shares outstanding at Encana as of October 29, 2018 was 952,478,421.

Amending the disclosure under the heading titled *Implied Intrinsic Value Creation Analysis* to include:

J.P. Morgan assumed estimated synergies of $180 million per year (which consists of an estimated $100 million in general and administrative expense synergies per year and an estimated $80 million of operational synergies per year). In conducting its analysis, J.P. Morgan assumed no costs would be required to achieve the estimated synergies and that approximately $38 million in taxes per year would be associated with the estimated synergies.

Amending the disclosure under the heading titled *Transaction Multiples Analysis* to include the following information before the last paragraph of the section on page 112:

As previously reported in Exhibit 99.1 titled Third Quarter 2018 Financial Results and Update on Operations issued by Newfield on October 31, 2018 under the heading titled Net Debt to Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) to Newfield s 8-K filed on October 31, 2018, Newfield s EBITDAX for the 12-month period ending September 30, 2018 is as follows:

(In millions)	Twelve Months Ended September 30, 2018	
Net Income	$	524
Adjustments to derive EBITDA:		
Interest expense, net of capitalized interest		91
Income tax provision (benefit)		(17)
Depreciation, depletion and amortization (DD&A)		573
EBITDA		1,171
Adjustments to EBITDA:		
Non-cash stock based compensation		43
Unrealized (gain) loss on commodity derivatives		232
Other permitted adjustments		(1)
EBITDAX	$	1,445

Adding the following sentences after the third sentence of the last paragraph on page 107:

J.P. Morgan assumed estimated synergies of $180 million per year (which consists of an estimated $100 million in general and administrative expense synergies per year and an estimated $80 million of operational synergies per year). In conducting its analysis, J.P. Morgan assumed no costs would be required to achieve the estimated synergies and that approximately $38 million in taxes per year would be associated with the estimated synergies.

The section of the Joint Proxy Statement/Prospectus titled The Merger under the heading Background of the Merger is amended by:

Replacing the third paragraph on page 68 with the following:

Also on October 24, 2018, Goldman Sachs provided written disclosure to Newfield of its relationships with Encana. Such disclosure stated, among other things, that as of that date, none of Goldman Sachs s Investment Banking Division, funds in which Goldman Sachs s Investment Banking Division has a direct investment, Goldman Sachs s Merchant Banking Division or funds managed by Goldman Sachs s Merchant Banking Division, had a direct investment in the equity securities of Newfield or Encana. In addition, one or more affiliates of Goldman Sachs is a lender under outstanding credit facilities of Newfield and certain affiliates of Encana, has acted as counterparty to Newfield and Encana on energy related derivative exposures and has provided certain advisory services to Encana. The disclosure letter further stated that during the two year period ended October 9, 2018, Goldman Sachs has not recognized any compensation for financial advisory and/or underwriting services provided by its Investment Banking Division to Encana and/or its affiliates. Goldman Sachs and its affiliates are engaged in advisory, underwriting and financing, principal investing, sales and trading, research, investment management and other financial and non-financial activities and services for various persons and entities. Goldman Sachs and its affiliates and employees, and funds or other entities they manage or in which they invest or have other economic interests or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments of Newfield and Encana and any of their respective affiliates and third parties.

Inserting the following paragraph after the second to last paragraph on page 68:

Also on October 25, 2018, Newfield entered into an engagement letter with Goldman Sachs, pursuant to which Goldman Sachs would act as financial advisor to Newfield in connection with a possible transaction. Goldman Sachs was not requested to provide, and did not provide, any opinion as to the fairness of any proposed transaction or any valuation for the purposes of assessing the fairness of the consideration in any proposed transaction. The engagement letter between Newfield and Goldman Sachs provides for a transaction fee of $12,500,000, payable upon the closing of the merger. Goldman Sachs may receive an additional fee of up to $3,000,000, payable in Newfield s discretion upon the closing of the merger. If Newfield is paid a break-up, termination or similar fee in connection with the termination, abandonment or failure to occur of the merger, Newfield has agreed to pay Goldman Sachs a fee equal to 50% of the transaction fee to which Goldman Sachs would have been entitled had the merger been consummated upon the stated terms thereof and which, if paid, will be credited against any of the foregoing fees payable by Newfield. In addition, Newfield has agreed to reimburse Goldman Sachs for its expenses incurred in connection with its services, including the fees of outside counsel, and will indemnify Goldman Sachs against certain liabilities arising out of Goldman Sachs engagement.

Inserting the following paragraph after the second to last paragraph on page 72:

On October 31, 2018, Newfield entered into an engagement letter with Scotia Capital (USA) Inc. (Scotiabank), pursuant to which Scotiabank provided Newfield with financial advice. Scotiabank was not requested to provide, and did not provide, any opinion relating to the fairness of any proposed transaction or any valuation for the purposes of assessing the fairness of the consideration in any proposed transaction. The engagement letter between Newfield and Scotiabank provides for a transaction fee of $1,500,000, payable upon the closing of the merger.

OTHER SUPPLEMENTAL DISCLOSURES

Encana provides the additional supplemental disclosures, which amend and update the Joint Proxy Statement/Prospectus as set forth below:

Replacing the second sentence of the sixth paragraph on page 14 with the following:

As of the record date, Encana directors and executive officers, as a group, beneficially owned and were entitled to vote 1,296,571 Encana common shares, or approximately 0.1% of the issued and outstanding Encana common shares.

Replacing the 7th row below the heading of the table on page 188 with the following:

Lee A. McIntire	60,800	*

Replacing the 15th row below the heading of the table on page 188 with the following:

All Directors and executive officers as a group(3)	1,296,571	*

Cautionary Statement Regarding Forward-Looking Statements

Information both included and incorporated by reference in the Joint Proxy Statement/Prospectus and this Current Report on Form 8-K (the Documents) may contain certain forward-looking statements or information (collectively, forward-looking statements) within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act, and the United States Private Securities Litigation Reform Act of 1995, as amended. All statements, other than statements of historical fact, included in the Documents that address activities, events or developments that Encana or Newfield expects, believes or anticipates will or may occur in the future are fo