

**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):

**May 23, 2014 (May 23, 2014)**

**SM Energy Company**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-31539**  
(Commission  
File Number)

**41-0518430**  
(IRS Employer  
Identification No.)

**1775 Sherman Street, Suite 1200, Denver, Colorado**  
(Address of principal executive offices)

**80203**  
(Zip Code)

Registrant's telephone number, including area code: **(303) 861-8140**

**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 7.01 Regulation FD Disclosure.**

In accordance with General Instruction B.2. of Form 8-K, the following information, including Exhibit 99.1, shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "**Securities Act**"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On May 23, 2014, SM Energy Company (the "**Company**") issued a press release announcing that the Company commenced an offer to exchange up to \$500 million aggregate principal amount of its 5% Senior Notes due 2024, which have been registered under the Securities Act, for an equal aggregate principal amount of its outstanding 5% Senior Notes due 2024, which were issued on May 20, 2013 in a private placement. A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

- (d) Exhibits. The following exhibit is furnished as part of this report:
- Exhibit 99.1 Press release of the Company dated May 23, 2014, entitled "SM Energy Announces Exchange Offer for \$500 Million of its 5% Senior Notes due 2024"

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 23, 2014

By: /s/ David W. Copeland  
David W. Copeland  
Executive Vice President, General Counsel and Corporate Secretary

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**EXHIBIT INDEX**

Exhibit 99.1 Press release of the Company dated May 23, 2014, entitled "SM Energy Announces Exchange Offer for \$500 Million of its 5% Senior Notes due 2024"

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FOR IMMEDIATE RELEASE

**SM ENERGY ANNOUNCES EXCHANGE OFFER  
FOR \$500 MILLION OF ITS 5% SENIOR NOTES DUE 2024**

**DENVER, CO May 23, 2014** - SM Energy Company (NYSE: SM) today announces that it commenced an offer to exchange \$500 million of its 5% Senior Notes due 2024, which have been registered under the Securities Act of 1933 (the "Exchange Notes") in exchange for \$500 million of its outstanding 5% Senior Notes due 2024, which were issued on May 20, 2013, in a private placement (the "Outstanding Notes"). The Exchange Notes are being offered pursuant to a registration rights agreement previously entered into in connection with the issuance of the Outstanding Notes. The exchange offer is being conducted upon the terms and subject to the conditions set forth in the prospectus dated May 23, 2014, and the related letter of transmittal.

The terms of the Exchange Notes are substantially identical to the terms of the Outstanding Notes, except that provisions relating to transfer restrictions, registration rights and additional interest will not apply to the Exchange Notes. The exchange offer is limited to holders of the Outstanding Notes. The exchange offer is scheduled to expire at 5:00 p.m. New York time on June 24, 2014, unless extended. Outstanding Notes tendered pursuant to the exchange offer may be withdrawn at any time prior to the expiration date by following the procedures set forth in the exchange offer prospectus and the related letter of transmittal. Copies of the prospectus and the related letter of transmittal may be obtained from U.S. Bank National Association, which is serving as the exchange agent for the exchange offer. The address, telephone and facsimile number of U.S. Bank National Association are as follows:

By Facsimile for Eligible  
Institutions:  
(615) 495-8158  
Attention: Specialized Finance

By Mail/Overnight Delivery/Hand:  
60 Livingston Avenue  
St. Paul, MN 55107  
Attention: Specialized Finance

Confirm by Telephone:  
(800) 934-6802

**INFORMATION ABOUT FORWARD LOOKING STATEMENTS**

This release contains forward looking statements within the meaning of securities laws. The words "anticipate," "assume," "believe," "budget," "estimate," "expect," "forecast," "intend," "plan," "project," "will" and similar expressions are intended to identify forward looking statements. These statements involve known and unknown risks, which may cause SM Energy's actual results to differ materially from results expressed or implied by the forward looking statements. These risks include factors such as the availability, proximity and capacity of gathering, processing and transportation facilities; the uncertainty of negotiations to result in an agreement or a completed transaction; the uncertain nature of announced acquisition, divestiture, joint venture, farm down or similar efforts and the ability to complete any such transactions; the uncertain nature of expected benefits from the actual or expected acquisition, divestiture, joint venture, farm down or similar efforts; the volatility and level of oil, natural gas, and natural gas liquids prices; uncertainties inherent in projecting future rates of production from drilling activities and acquisitions; the imprecise nature of estimating oil and gas reserves; the availability of additional economically attractive exploration, development, and acquisition opportunities for future growth and any necessary financings; unexpected drilling conditions and results; unsuccessful exploration and development drilling results; the availability of drilling, completion, and operating equipment and services; the risks associated with the Company's commodity price risk management strategy; uncertainty regarding the ultimate impact of potentially dilutive securities; and other such matters discussed in the "Risk Factors" section of SM Energy's 2013 Annual Report on Form 10-K. The forward looking statements contained herein speak as of the date of this announcement. Although SM Energy may from time to time voluntarily update its prior forward looking statements, it disclaims any commitment to do so except as required by securities laws.

**ABOUT THE COMPANY**

SM Energy Company is an independent energy company engaged in the acquisition, exploration, development, and production of crude oil, natural gas, and natural gas liquids in onshore North America. SM Energy routinely posts important information about the Company on its website. For more information about SM Energy, please visit its website at [www.sm-energy.com](http://www.sm-energy.com).

**SM ENERGY CONTACTS:**

**MEDIA:**  
Patty Errico, [perrico@sm-energy.com](mailto:perrico@sm-energy.com), 303-830-5052

**INVESTORS:**  
James Edwards, [ir@sm-energy.com](mailto:ir@sm-energy.com), 303-837-2444