

RANGE RESOURCES CORP  
Form DEFM14A  
August 10, 2016  
Table of Contents

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

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under §240.14a-12

**RANGE RESOURCES CORPORATION**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Person(s) Filing Proxy Statement if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

**JOINT PROXY STATEMENT/ PROSPECTUS**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

The board of directors of Range Resources Corporation ( Range ) and the board of directors of Memorial Resource Development Corp. ( Memorial ) have each approved an Agreement and Plan of Merger (the merger agreement ) which provides for the combination of Memorial and Range. Pursuant to the terms of the merger agreement, a wholly owned subsidiary of Range will merge with and into Memorial, with Memorial surviving as a wholly owned subsidiary of Range (the merger ).

If the merger is completed, each share of Memorial common stock outstanding immediately before that time (including outstanding shares of restricted Memorial common stock, all of which will become fully vested and unrestricted under the terms of the merger agreement) will automatically be converted into the right to receive 0.375 of a share of Range common stock. This exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to the closing of the merger. Based on the closing price of Range common stock on the NYSE on May 13, 2016, the last trading day before public announcement of the merger, the aggregate value of the merger consideration payable to Memorial stockholders was approximately \$3.2 billion.

Shares of Range common stock outstanding before the merger is completed will remain outstanding and will not be exchanged, converted or otherwise changed in the merger. Range common stock and Memorial common stock are currently traded on the NYSE and the NASDAQ, respectively, under the symbols RRC and MRD, respectively. **We urge you to obtain current market quotations of Range and Memorial common stock.**

We intend for the merger to qualify as a reorganization under United States federal tax law. Accordingly, Memorial stockholders are not expected to recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of Memorial common stock for shares of Range common stock pursuant to the merger, except with respect to cash received in lieu of fractional shares of Range common stock.

Based on the estimated number of shares of Range and Memorial common stock that will be outstanding immediately prior to the closing of the merger, we estimate that, upon such closing, existing Range stockholders will own approximately 69% of Range following the merger and former Memorial stockholders will own approximately 31% of Range following the merger.

At a special meeting of Range stockholders, Range stockholders will be asked to vote on the proposal to approve the issuance of shares of Range common stock to Memorial stockholders in connection with the merger. Approval of this proposal requires the affirmative vote of a majority of the shares of Range common stock, present in person or represented by proxy at the Range special meeting and entitled to vote thereon, assuming a quorum is present.

At a special meeting of Memorial stockholders, Memorial stockholders will be asked to vote on a proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, including the merger. Approval of this proposal requires the affirmative vote of a majority of the outstanding shares of Memorial common stock entitled to vote thereon. At the special meeting, Memorial stockholders will also be asked to approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger.

In connection with the execution of the merger agreement, MRD Holdco LLC, Jay Graham (Memorial's chief executive officer), Anthony Bahr and WHR Incentive LLC (a limited liability company controlled by

**Table of Contents**

Mr. Graham and Mr. Bahr) entered into a voting and support agreement with Range. The Memorial stockholders that executed that voting and support agreement have agreed to vote all of the Memorial shares held by them in favor of the approval and adoption of the merger agreement and the transactions contemplated by the merger agreement, including the merger. As of the date of this joint proxy statement/prospectus, those stockholders hold and are entitled to vote in the aggregate approximately 47.7% of the outstanding shares of Memorial common stock entitled to vote at the Memorial special meeting. In addition, certain other stockholders of Memorial who are not party to the voting and support agreement are party to a voting agreement (the existing voting agreement ), dated as of June 18, 2014, with Memorial, MRD Holdco LLC and the other Memorial stockholder parties to the voting and support agreement, pursuant to which those stockholders are required to vote all of the shares of Memorial common stock that they own as directed by MRD Holdco LLC. As of the date of this joint proxy statement/prospectus, those additional stockholders hold and are entitled to vote in the aggregate approximately 2.7% of the outstanding shares of Memorial common stock entitled to vote at the Memorial special meeting. Accordingly, as long as the Memorial board of directors does not change its recommendation with respect to such proposal (in which case the voting and support obligations of such stockholders would terminate), and as long as those additional stockholders retain ownership of their shares of Memorial common stock through the record date for the Memorial special meeting, approval of that proposal at the Memorial special meeting is nearly assured. See The Merger Agreement Voting and Support Agreement beginning on page 143 for more information.

**The Range board of directors unanimously recommends that the Range stockholders vote FOR the proposal to approve the issuance of shares of Range common stock to Memorial stockholders in connection with the merger and FOR the proposal to approve the adjournment of the Range special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**The Memorial board of directors unanimously recommends that the Memorial stockholders vote FOR the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, including the merger, FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger and FOR the proposal to approve the adjournment of the Memorial special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**The obligations of Range and Memorial to complete the merger are subject to the satisfaction or waiver of several conditions. The accompanying joint proxy statement/prospectus contains detailed information about Range, Memorial, the special meetings, the merger agreement and the merger. Range and Memorial encourage you to read the joint proxy statement/prospectus carefully and in its entirety before voting, including the section titled Risk Factors beginning on page 33.**

We look forward to the successful combination of Range and Memorial.

Sincerely,

Jeffrey L. Ventura

Jay C. Graham

Chairman, President and Chief Executive Officer  
Range Resources Corporation

Chief Executive Officer  
Memorial Resource Development Corp.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under the joint proxy statement/prospectus or determined if the joint proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The joint proxy statement/prospectus is dated August 10, 2016 and is first being mailed to Range stockholders and Memorial stockholders on or about August 12, 2016.

**Table of Contents**

**Range Resources Corporation**

**100 Throckmorton Street, Suite 1200**

**Fort Worth, Texas 76102**

**(817) 870-2601**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On September 15, 2016**

To the Stockholders of Range Resources Corporation:

We are pleased to invite you to attend the special meeting of stockholders of Range Resources Corporation, a Delaware corporation ( Range ), which will be held at The Worthington Renaissance Hotel, Live Oak Room V, 200 Main Street, Fort Worth, Texas 76102, on September 15, 2016 at 10:00 a.m., local time, for the following purposes:

to vote on a proposal to approve the issuance of shares of Range common stock, par value \$0.01 per share, to Memorial Resource Development Corp. ( Memorial ) stockholders in connection with the merger contemplated by the Agreement and Plan of Merger, dated as of May 15, 2016, by and among Range, Memorial and Medina Merger Sub, Inc., a wholly owned subsidiary of Range ( Merger Sub ), as that agreement may be amended from time to time (the merger agreement ), a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part; and

to vote on a proposal to approve the adjournment of the Range special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the first proposal listed above.

Range will transact no other business at the special meeting except such business as may properly be brought before the Range special meeting by or at the direction of the Range board of directors. References to the Range special meeting in this joint proxy statement/prospectus are to such special meeting as adjourned or postponed. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information with respect to the business to be transacted at the Range special meeting.

The Range board of directors has fixed the close of business on August 10, 2016 as the record date for the Range special meeting. Only Range stockholders of record at that time are entitled to receive notice of, and to vote at, the Range special meeting. A complete list of such stockholders will be available for inspection by any Range stockholder for any purpose germane to the special meeting during ordinary business hours for the ten days preceding the Range special meeting at Range s offices at the address on this notice. The eligible Range stockholder list will also be available at the Range special meeting for examination by any stockholder present at such meeting.

Completion of the merger is conditioned on approval of the issuance of shares of Range common stock to Memorial stockholders in connection with the merger. Approval of the issuance of shares of Range common stock to Memorial stockholders in connection with the merger requires the affirmative vote of the holders of a majority in voting power



of Range's stock issued and outstanding and entitled to vote thereon, present in person or represented by proxy, assuming a quorum is present.

**The Range board of directors has approved the merger and the merger agreement and recommends that Range stockholders vote FOR the proposal to approve the issuance of shares of Range common stock to Memorial stockholders in connection with the merger and FOR the proposal to approve the adjournment of the Range special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**Table of Contents**

**Your vote is very important, regardless of the number of shares that you own. Regardless of whether you expect to attend the Range special meeting in person, to ensure your representation at the Range special meeting, we urge you to submit a proxy to vote your shares as promptly as possible by (i) accessing the internet site listed on the Range proxy card, (ii) calling the toll-free number listed on the Range proxy card or (iii) submitting your Range proxy card by mail by using the provided self-addressed, stamped envelope.**

Submitting a proxy will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any eligible holder of Range stock who is present at the Range special meeting may vote in person, thereby canceling any previous proxy. In any event, a proxy may be revoked at any time before the Range special meeting in the manner described in the accompanying joint proxy statement/prospectus. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished by such bank, broker or other nominee.

The enclosed joint proxy statement/prospectus provides a detailed description of the merger and the merger agreement and the other matters to be considered at the Range special meeting. We urge you to read carefully the joint proxy statement/prospectus including any documents incorporated by reference and the Annexes in their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus or if you would like additional copies or need help voting your shares of Range common stock please contact Range's proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th floor

New York, New York 10022

Stockholders may call toll free: (888) 750-5834

Banks and Brokers may call collect: (212) 750-5833

By Order of the Range Board of Directors,

David P. Poole  
Senior Vice President General Counsel and  
Corporate  
Secretary

Fort Worth, Texas

August 10, 2016

**Table of Contents**

**Memorial Resource Development Corp.**

**500 Dallas Street, Suite 1800**

**Houston, Texas 77002**

**(713) 588-8300**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On September 15, 2016**

To the Stockholders of Memorial Resource Development Corp.:

We are pleased to invite you to attend the special meeting of stockholders of Memorial Resource Development Corp., a Delaware corporation ( "Memorial" ), which will be held at Memorial's offices at 500 Dallas Street, Suite 1800, Houston, Texas 77002, on September 15, 2016, at 10:00 a.m., local time, for the following purposes:

to vote on a proposal to approve and adopt the Agreement and Plan of Merger, dated as of May 15, 2016, by and among Range Resources Corporation ( "Range" ), Memorial and Medina Merger Sub, Inc., a wholly owned subsidiary of Range ( "Merger Sub" ), as that agreement may be amended from time to time (the "merger agreement" ), a copy of which is included as Annex A to the joint proxy statement/prospectus of which this notice is a part, and the transactions contemplated by the merger agreement, including the merger;

to vote on a proposal to approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger; and

to vote on a proposal to approve the adjournment of the Memorial special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the special meeting to approve the first proposal listed above.

Memorial will transact no other business at the special meeting except such business as may properly be brought before the Memorial special meeting or any adjournment or postponement thereof by or at the direction of the Memorial board of directors. References to the Memorial special meeting in this joint proxy statement/prospectus are to such special meeting as adjourned or postponed. Please refer to the joint proxy statement/prospectus of which this notice is a part for further information with respect to the business to be transacted at the Memorial special meeting.

The Memorial board of directors has fixed the close of business on August 10, 2016 as the record date for the Memorial special meeting. Only Memorial stockholders of record at that time are entitled to receive notice of, and to vote at, the Memorial special meeting. A complete list of such stockholders will be available for inspection by any Memorial stockholder for any purpose germane to the special meeting during ordinary business hours for the ten days preceding the Memorial special meeting at Memorial's offices at 500 Dallas Street, Suite 1800, Houston, Texas 77002. The eligible Memorial stockholder list will also be available at the Memorial special meeting for examination by any stockholder present at such meeting.

In connection with the execution of the merger agreement, MRD Holdco LLC, Jay Graham (Memorial's chief executive officer), Anthony Bahr and WHR Incentive LLC (a limited liability company controlled by Mr. Graham and Mr. Bahr) entered into a voting and support agreement with Range. The Memorial stockholders that executed that voting and support agreement have agreed to vote all of the Memorial shares held by them in favor of the approval and adoption of the merger agreement and the transactions contemplated by the merger

---

**Table of Contents**

agreement, including the merger. As of the date of this joint proxy statement/prospectus, those stockholders hold and are entitled to vote in the aggregate approximately 47.7% of the outstanding shares of Memorial common stock entitled to vote at the Memorial special meeting. In addition, certain other stockholders of Memorial who are not party to the voting and support agreement are party to a voting agreement (the existing voting agreement), dated as of June 18, 2014, with Memorial, MRD Holdco LLC and the other Memorial stockholder parties to the voting and support agreement, pursuant to which those stockholders are required to vote all of the shares of Memorial common stock that they own as directed by MRD Holdco LLC. As of the date of this joint proxy statement/prospectus, those additional stockholders hold and are entitled to vote in the aggregate approximately 2.7% of the outstanding shares of Memorial common stock entitled to vote at the Memorial special meeting. Accordingly, as long as the Memorial board of directors does not change its recommendation with respect to such proposal (in which case the voting and support obligations of such stockholders would terminate), and as long as those additional stockholders retain ownership of their shares of Memorial common stock through the record date for the Memorial special meeting, approval of that proposal at the Memorial special meeting is nearly assured. See The Merger Agreement Voting and Support Agreement beginning on page 143 for more information.

Completion of the merger is conditioned on approval and adoption of the merger agreement and the transactions contemplated by the merger agreement, including the merger, by the Memorial stockholders, which requires the affirmative vote of a majority of the outstanding shares of Memorial common stock entitled to vote thereon. The proposal to approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger is a vote separate and apart from the vote on the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, including the merger. Accordingly, a Memorial stockholder may vote to approve one proposal and not the other. Because the vote on the proposal to approve, on an advisory (non-binding) basis, the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger is advisory in nature only, it will not be binding on Memorial or Range, and the approval of that proposal is not a condition to the completion of the merger.

**The Memorial board of directors unanimously determined that the merger and the other transactions contemplated by the merger agreement are fair to, and in the best interests of Memorial stockholders, and approved, adopted and declared advisable the merger agreement and the transactions contemplated by the merger agreement, including the merger. The Memorial board of directors unanimously recommends that Memorial stockholders vote FOR the proposal to approve and adopt the merger agreement and the transactions contemplated by the merger agreement, including the merger, FOR the approval, on an advisory (non-binding) basis, of the compensation that may be paid or become payable to Memorial's named executive officers in connection with the merger and FOR the proposal to approve the adjournment of the Memorial special meeting, if necessary or appropriate, to permit further solicitation of proxies.**

**Your vote is very important, regardless of the number of shares that you own. Regardless of whether you expect to attend the Memorial special meeting in person, to ensure your representation at the Memorial special meeting, we urge you to submit a proxy to vote your shares as promptly as possible by (i) accessing the internet site listed on the Memorial proxy card, (ii) calling the toll-free number listed on the Memorial proxy card or (iii) submitting your Memorial proxy card by mail by using the provided self-addressed, stamped envelope.** Submitting a proxy will not prevent you from voting in person, but it will help to secure a quorum and avoid added solicitation costs. Any eligible holder of Memorial stock who is present at the Memorial special meeting may vote in person, thereby canceling any previous proxy. In any event, a proxy may be revoked at any time before the Memorial special meeting in the manner described in the accompanying joint proxy statement/prospectus. If your shares are held in the name of a bank, broker or other nominee, please follow the instructions on the voting instruction card furnished by such bank, broker or other nominee.

Edgar Filing: RANGE RESOURCES CORP - Form DEFM14A

The enclosed joint proxy statement/prospectus provides a detailed description of the merger and the merger agreement and the other matters to be considered at the Memorial special meeting. We urge you to read carefully the joint proxy statement/prospectus including any documents incorporated by reference and the Annexes in

**Table of Contents**

their entirety. If you have any questions concerning the merger or the joint proxy statement/prospectus or if you would like additional copies or need help voting your shares of Memorial common stock please contact Memorial's proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th floor

New York, New York 10022

Stockholders may call toll free: (888) 750-5834

Banks and Brokers may call collect: (212) 750-5833

By Order of the Memorial Board of Directors,

Kyle N. Roane  
Senior Vice President, General Counsel and  
Corporate Secretary

Houston, Texas

August 10, 2016

Table of Contents

**ADDITIONAL INFORMATION**

This joint proxy statement/prospectus incorporates important business and financial information about Range and Memorial from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this joint proxy statement/prospectus free of charge by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Innisfree M&A Incorporated

501 Madison Avenue, 20th floor

New York, New York 10022

Stockholders may call toll free: (888) 750-5834

Banks and Brokers may call collect: (212) 750-5833

**Investors may also consult Range's or Memorial's website for more information about Range or Memorial, respectively. Range's website is [www.rangeresources.com](http://www.rangeresources.com). Memorial's website is [www.memorialrd.com](http://www.memorialrd.com). Information included on these websites is not incorporated by reference into this joint proxy statement/prospectus.**

**If you would like to request any documents, please do so by September 9, 2016 in order to receive them before the special meetings. If you request any documents, Range or Memorial will mail them to you by first class mail, or another equally prompt means, after receipt of your request.**

For a more detailed description of the information incorporated by reference in this joint proxy statement/prospectus and how you may obtain it, see "Where You Can Find More Information" beginning on page 189.



Table of Contents

**ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS**

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission (the "SEC") by Range (File No. 333-211994), constitutes a prospectus of Range under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the shares of Range common stock to be issued to Memorial stockholders in connection with the merger. This joint proxy statement/prospectus also constitutes a joint proxy statement for both Range and Memorial under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting with respect to the special meeting of Range stockholders and a notice of meeting with respect to the special meeting of Memorial stockholders.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. Neither Range nor Memorial has authorized anyone to give any information or make any representation about the merger, Range or Memorial that is different from, or in addition to, that contained in this joint proxy statement/prospectus or in any of the materials that have been incorporated by reference into this joint proxy statement/prospectus. Therefore, if anyone distributes this type of information, you should not rely on it. This joint proxy statement/prospectus is dated August 10, 2016. You should not assume that the information contained in this joint proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this joint proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither our mailing of this joint proxy statement/prospectus to Range stockholders or Memorial stockholders nor the issuance by Range of shares of common stock pursuant to the merger agreement will create any implication to the contrary.

**This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this joint proxy statement/prospectus regarding Range has been provided by Range and information contained in this joint proxy statement/prospectus regarding Memorial has been provided by Memorial.**

All references in this joint proxy statement/prospectus to "Range" refer to Range Resources Corporation, a Delaware corporation; all references in this joint proxy statement/prospectus to "Merger Sub" refer to Medina Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Range formed for the sole purpose of effecting the merger; all references in this joint proxy statement/prospectus to "Memorial" refer to Memorial Resource Development Corp., a Delaware corporation; unless otherwise indicated or as the context requires, all references in this joint proxy statement/prospectus to "we," "our" and "us" refer to Range and Memorial collectively; and, unless otherwise indicated or as the context requires, all references to the "merger agreement" refer to the Agreement and Plan of Merger, dated as of May 15, 2016, by and among Range Resources Corporation, Medina Merger Sub, Inc. and Memorial Resource Development Corp., which is incorporated by reference into this joint proxy statement/prospectus and a copy of which is included as Annex A to this joint proxy statement/prospectus. Range and Memorial, subject to and following completion of the merger, are sometimes referred to in this joint proxy statement/prospectus as the "combined company."

Please refer to the section titled "Glossary of Certain Oil and Gas Terms" for definitions of certain oil and gas terms used in this joint proxy statement/prospectus.

Table of Contents

## TABLE OF CONTENTS

	<b>Page</b>
<u>QUESTIONS AND ANSWERS</u>	1
<u>SUMMARY</u>	9
<u>The Companies</u>	9
<u>The Merger</u>	14
<u>Summary Selected Consolidated Financial Data</u>	22
<u>Summary Selected Consolidated Historical Financial Data of Range</u>	22
<u>Summary Selected Consolidated Historical Financial Data of Memorial</u>	23
<u>Summary Selected Unaudited Pro Forma Condensed Combined Financial Information</u>	26
<u>Summary Pro Forma Combined Oil and Natural Gas Reserve and Production Data</u>	27
<u>Unaudited Comparative Per Share Data</u>	28
<u>Comparative Market Prices</u>	29
<u>Litigation Relating to the Merger</u>	30
<u>SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	31
<u>RISK FACTORS</u>	33
<u>Risk Factors Relating to Range and Memorial</u>	33
<u>Risk Factors Relating to the Merger</u>	33
<u>Risk Factors Relating to the Combined Company Following the Merger</u>	37
<u>THE COMPANIES</u>	41
<u>Range Resources Corporation</u>	41
<u>Memorial Resource Development Corp.</u>	41
<u>Medina Merger Sub, Inc.</u>	41
<u>THE RANGE SPECIAL MEETING</u>	42
<u>Date, Time and Place</u>	42
<u>Purpose of the Range Special Meeting</u>	42
<u>Recommendation of the Range Board of Directors</u>	42
<u>Range Record Date; Stockholders Entitled to Vote</u>	42
<u>Voting by Range's Directors and Executive Officers</u>	43
<u>Quorum</u>	43
<u>Required Vote</u>	43
<u>Voting of Proxies by Holders of Record</u>	44
<u>Shares Held in Street Name</u>	44
<u>Voting in Person</u>	44
<u>Revocation of Proxies</u>	45
<u>Solicitation of Proxies</u>	45
<u>Adjournments</u>	45
<u>SailingStone Voting Support and Nomination Agreement</u>	46
<u>THE MEMORIAL SPECIAL MEETING</u>	47
<u>Date, Time and Place</u>	47
<u>Purpose of the Memorial Special Meeting</u>	47
<u>Recommendation of the Memorial Board of Directors</u>	47
<u>Memorial Record Date; Stockholders Entitled to Vote</u>	48
<u>Voting by Memorial's Directors and Executive Officers</u>	48
<u>Quorum</u>	48

<u>Required Vote</u>	49
<u>Voting of Proxies by Holders of Record</u>	49
<u>Shares Held in Street Name</u>	50
<u>Voting in Person</u>	50
<u>Revocation of Proxies</u>	51
<u>Solicitation of Proxies</u>	51
<u>Adjournments</u>	51

**Table of Contents**

	<b>Page</b>
<b><u>THE MERGER</u></b>	53
<u>Effects of the Merger</u>	53
<u>Background of the Merger</u>	53
<u>Range's Reasons for the Merger; Recommendation of the Range Board of Directors</u>	66
<u>Opinion of Range's Financial Advisor</u>	69
<u>Memorial's Reasons for the Merger; Recommendation of the Memorial Board of Directors</u>	78
<u>Opinions of Memorial's Financial Advisors</u>	83
<u>Certain Prospective Unaudited Financial and Operating Information of Range and Memorial</u>	108
<u>Amended and Restated By-laws of Range</u>	114
<u>Interests of Memorial Directors and Executive Officers in the Merger</u>	114
<u>Board of Directors and Executive Management Following the Merger</u>	119
<u>Regulatory Clearances Required for the Merger</u>	120
<u>Treatment of Memorial LTIP Restricted Stock Awards</u>	120
<u>Treatment of Range and Memorial Credit Agreements</u>	120
<u>Memorial Senior Notes</u>	121
<u>Exchange Offers, Cash Tender Offers and Consent Solicitations Relating to Memorial Senior Notes and</u>	
<u>Range Subordinated Notes</u>	122
<u>Dividend Policies</u>	123
<u>Listing of Range Common Stock</u>	123
<u>De-Listing and Deregistration of Memorial Stock</u>	123
<u>No Appraisal Rights</u>	123
<u>Litigation Relating to the Merger</u>	123
<b><u>THE MERGER AGREEMENT</u></b>	125
<u>Terms of the Merger; Merger Consideration</u>	125
<u>Completion of the Merger</u>	126
<u>Exchange of Shares in the Merger</u>	126
<u>Representations and Warranties</u>	127
<u>Conduct of Business</u>	128
<u>No Solicitation of Competing Proposals</u>	132
<u>Changes in Board Recommendations</u>	134
<u>Efforts to Obtain Required Stockholder Votes</u>	136
<u>Efforts to Complete the Merger</u>	136
<u>Employee Benefits Matters</u>	136
<u>Treatment of Memorial LTIP Restricted Stock Awards</u>	137
<u>Indemnification and Insurance</u>	137
<u>Other Covenants and Agreements</u>	137
<u>Conditions to Completion of the Merger</u>	138
<u>Termination of the Merger Agreement</u>	139
<u>Effect of Termination</u>	140
<u>Termination Fees and Expenses</u>	141
<u>Amendments, Extensions and Waivers</u>	142
<u>Third Party Beneficiaries</u>	142
<u>Specific Performance</u>	143
<u>Voting and Support Agreement</u>	143
<u>MEMP GP Purchase and Sale Agreement</u>	144
<b><u>PROPOSALS FOR THE RANGE SPECIAL MEETING</u></b>	145
<u>Range Proposal 1 Issuance of Shares of Range Common Stock</u>	145

<u>Range Proposal 2 Possible Adjournment of the Range Special Meeting</u>	145
<u>PROPOSALS FOR THE MEMORIAL SPECIAL MEETING</u>	146
<u>Memorial Proposal 1 Merger Agreement</u>	146
<u>Memorial Proposal 2 Advisory (Non-Binding) Vote on Compensation</u>	146
<u>Memorial Proposal 3 Possible Adjournment of the Memorial Special Meeting</u>	147
<u>MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES</u>	148

**Table of Contents**

	<b>Page</b>
<u>Tax Consequences of the Merger Generally</u>	149
<u>U.S. Federal Income Tax Consequences to Range, Memorial and Merger Sub</u>	150
<u>ACCOUNTING TREATMENT</u>	151
<u>UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION</u>	152
<u>NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS</u>	156
<u>COMPARATIVE STOCK PRICE DATA AND DIVIDENDS</u>	165
<u>Stock Prices</u>	165
<u>Dividends</u>	165
<u>COMPARISON OF RIGHTS OF RANGE STOCKHOLDERS AND MEMORIAL STOCKHOLDERS</u>	167
<u>NO APPRAISAL RIGHTS</u>	184
<u>LEGAL MATTERS</u>	185
<u>EXPERTS</u>	185
<u>Range</u>	185
<u>Memorial</u>	185
<u>FUTURE STOCKHOLDER PROPOSALS</u>	186
<u>Range</u>	186
<u>Memorial</u>	187
<u>OTHER MATTERS PRESENTED AT THE MEETINGS</u>	188
<u>WHERE YOU CAN FIND MORE INFORMATION</u>	189
<u>GLOSSARY OF CERTAIN OIL AND GAS TERMS</u>	191
<u>Annex A Agreement and Plan of Merger, dated as of May 15, 2016</u>	A-1
<u>Annex B Opinion of Credit Suisse Securities (USA) LLC</u>	B-1
<u>Annex C Opinion of Barclays Capital Inc.</u>	C-1
<u>Annex D Opinion of Morgan Stanley &amp; Co. LLC</u>	D-1

**Table of Contents**

**QUESTIONS AND ANSWERS**

*The following are some questions that you, as a Range stockholder or a Memorial stockholder, may have regarding the merger and the other matters being considered at the special meetings, as well as the answers to those questions. Range and Memorial urge you to read carefully the remainder of this joint proxy statement/prospectus including any documents incorporated by reference and the Annexes in their entirety because the information in this section does not provide all of the information that might be important to you with respect to the merger agreement, the merger and the other matters being considered at the special meetings. See *Where You Can Find More Information* beginning on page 189.*

**Q: Why am I receiving this joint proxy statement/prospectus?**

A: Range and Memorial have agreed to a business combination pursuant to the terms of the merger agreement that is described in this joint proxy statement/prospectus. A copy of the merger agreement is included in this joint proxy statement/prospectus as Annex A.

In order to complete the merger, among other conditions:

Range stockholders must approve the issuance of shares of Range common stock to Memorial stockholders in connection with the merger; and

Memorial stockholders must approve and adopt the merger agreement and the transactions contemplated by the merger agreement, including the merger.

Range and Memorial will hold separate special meetings of their stockholders to obtain these approvals. This joint proxy statement/prospectus, including its Annexes, contains and incorporates by reference important information about Range and Memorial, the merger and the stockholder meetings of Range and Memorial. You should read all of the available information carefully and in its entirety. See *Where You Can Find More Information* beginning on page 189.

**Q: What effect will the merger have?**

A: Range and Memorial have entered into the merger agreement pursuant to which Memorial will become a wholly owned subsidiary of Range and Memorial stockholders will become stockholders of Range.

Following the merger, the stockholders of Range and Memorial will be the stockholders of the combined company.

**Q: What will I receive in the merger?**

A: *Range Stockholders:* Regardless of whether the merger is completed, Range stockholders will retain the Range common stock that they currently own. They will not receive any merger consideration, and they will not receive any additional shares of Range common stock in the merger.

*Memorial Stockholders:* If the merger is completed, Memorial stockholders will receive 0.375 of a share of Range common stock for each share of Memorial common stock that they hold immediately prior to the effective time of the merger. Memorial stockholders will not receive any fractional shares of Range common stock in the merger. Instead, Range will pay cash (without interest) in lieu of any fractional shares of Range common stock that a Memorial stockholder would otherwise have been entitled to receive. Memorial stockholders will also be entitled to any dividends declared and paid by Range with a record date at or after the effective time of the merger.

**Q: What is the value of the merger consideration?**

A: Because Range will issue 0.375 of a share of Range common stock in exchange for each share of Memorial common stock outstanding immediately prior to such exchange, the value of the merger consideration that Memorial stockholders receive will depend on the price per share of Range common stock at the effective



**Table of Contents**

time of the merger. That price will not be known at the time of the special meetings and may be greater or less than the current price or the price at the time of the special meetings. We urge you to obtain current market quotations of Range common stock and Memorial common stock. See **Risk Factors** beginning on page 33.

**Q: When and where will the special stockholders meetings be held?**

A: *Range Stockholders:* The special meeting of Range stockholders will be held at The Worthington Renaissance Hotel, Live Oak Room V, 200 Main Street, Fort Worth, Texas 76102, on September 15, 2016, at 10:00 a.m., local time.

*Memorial Stockholders:* The special meeting of Memorial stockholders will be held at Memorial's offices at 500 Dallas Street, Suite 1800, Houston, Texas 77002, on September 15, 2016, at 10:00 a.m., local time.

**Q: Who is entitled to vote at the special stockholders meetings?**

A: *Range Stockholders:* The record date for the Range special meeting is August 10, 2016. Only record holders of shares of Range common stock at the close of business on such date are entitled to notice of, and to vote at, the Range special meeting.

*Memorial Stockholders:* The record date for the Memorial special meeting is August 10, 2016. Only record holders of shares of Memorial common stock at the close of business on such date are entitled to notice of, and to vote at, the Memorial special meeting.

**Q: What constitutes a quorum at the special stockholders meetings?**

A: *Range Stockholders:* Stockholders who hold shares representing at least a majority of the voting power of all outstanding shares of capital stock entitled to vote at the Range special meeting must be present in person or represented by proxy to constitute a quorum. All shares of Range common stock represented at the Range special meeting, including shares that are represented but that abstain from voting on one or more proposals, will be treated as present for purposes of determining the presence or absence of a quorum. Broker non-votes (if any) will not be treated as present for purposes of determining the presence or absence of a quorum.

*Memorial Stockholders:* Stockholders who hold shares representing at least a majority of the voting power of all outstanding shares of capital stock entitled to vote at the Memorial special meeting must be present in person or represented by proxy to constitute a quorum. All shares of Memorial common stock represented at the Memorial special meeting, including shares that are represented but that abstain from voting on one or more proposals, will be treated as present for purposes of determining the presence or absence of a quorum. Broker non-votes (if any) will not be treated as present for purposes of determining the presence or absence of a quorum.