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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): March 26, 2021

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**Centennial Resource Development, Inc.**

(Exact name of registrant as specified in its charter)

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

**001-37697**  
(Commission  
File Number)

**47-5381253**  
(I.R.S. Employer Identification No.)

**1001 Seventeenth Street, Suite 1800**  
**Denver, Colorado 80202**  
(Address of principal executive offices, including zip code)  
**(720) 499-1400**  
(Registrant's telephone number, including area code)  
**Not applicable**  
(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	CDEV	The NASDAQ Stock Market LLC

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.

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**Item 8.01 Other Events.**

As previously reported in the Current Report on Form 8-K filed by Centennial Resource Development, Inc. (the “Company”) on March 19, 2021, Centennial Resource Production, LLC (“CRP”), a wholly owned subsidiary of the Company, completed a public offering (the “Offering”) of \$150.0 million aggregate principal amount of 3.25% exchangeable senior notes due 2028 (the “Notes”) on March 19, 2021.

In connection with the Offering, the underwriters were granted an option to purchase up to an additional \$22.5 million aggregate principal amount of Notes to cover over-allotments, if any. On March 24, 2021, the underwriters exercised their over-allotment option and, on March 26, 2021, the underwriters purchased an additional \$20.0 million in aggregate principal amount of Notes pursuant to their over-allotment option (the “Option Notes”), generating an additional \$19.4 million of proceeds to CRP. As previously reported, CRP intends to use a portion of the net proceeds from the sale of the Option Notes to fund the cost of entering into additional capped call transactions, as well as to repay outstanding borrowings under CRP’s revolving credit facility.

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## 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.

CENTENNIAL RESOURCE DEVELOPMENT, INC.

By: /s/ GEORGE S. GLYPHIS

George S. Glyphis

*Vice President, Chief Financial Officer and Assistant Secretary*

Date: March 29, 2021