

RANGE RESOURCES CORP  
Form 10-Q  
April 28, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2015

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 001-12209

RANGE RESOURCES CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

34-1312571  
(IRS Employer  
Identification No.)  
76102

100 Throckmorton Street, Suite 1200

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Fort Worth, Texas  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code

(817) 870-2601

Former Name, Former Address and Former Fiscal Year, if changed since last report: Not applicable

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer  (Do not check if smaller reporting company) Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

169,072,268 Common Shares were outstanding on April 27, 2015

RANGE RESOURCES CORPORATION

FORM 10-Q

Quarter Ended March 31, 2015

Unless the context otherwise indicates, all references in this report to “Range,” “we,” “us,” or “our” are to Range Resources Corporation and its directly and indirectly owned subsidiaries and its ownership interests in equity method investments.

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## PART I – FINANCIAL INFORMATION

## ITEM 1. Financial Statements

## RANGE RESOURCES CORPORATION

## CONSOLIDATED BALANCE SHEETS

(In thousands, except share data)

	March 31, 2015 (Unaudited)	December 31, 2014
Assets		
Current assets:		
Cash and cash equivalents	\$519	\$448
Accounts receivable, less allowance for doubtful accounts of \$2,982 and \$2,719	134,261	188,941
Derivative assets	358,544	363,049
Inventory and other	17,315	17,854
Total current assets	510,639	570,292
Derivative assets	71,311	40,314
Natural gas and oil properties, successful efforts method	10,687,735	10,567,971
Accumulated depletion and depreciation	(2,581,753 )	(2,590,398 )
	8,105,982	7,977,573
Other property and equipment	127,920	127,808
Accumulated depreciation and amortization	(92,942 )	(90,227 )
	34,978	37,581
Other assets	121,977	121,020
Total assets	\$8,844,887	\$8,746,780
Liabilities		
Current liabilities:		
Accounts payable	\$278,248	\$396,942
Asset retirement obligations	17,689	15,067
Accrued liabilities	170,034	187,973
Accrued interest	22,994	39,695
Derivative liabilities	1,142	—
Deferred tax liabilities	121,198	