

**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): **March 19, 2018**

**Enduro Royalty Trust**

(Exact name of registrant as specified in its charter)

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

**1-35333**  
(Commission  
File Number)

**45-6259461**  
(IRS Employer  
Identification No.)

**The Bank of New York Mellon Trust Company, N.A., Trustee**

**601 Travis Street**

**16<sup>th</sup> Floor**

**Houston, Texas**

(Address of principal executive offices)

**77002**

(Zip Code)

Registrant's telephone number, including area code: **(512) 236-6555**

**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.

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**Item 2.02 Results of Operations and Financial Condition.**

On March 19, 2018, Enduro Royalty Trust issued a press release announcing Enduro Royalty Trust's distribution to be paid in April 2018. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Pursuant to General Instruction B.2 of Form 8-K and Securities and Exchange Commission Release No. 33-8176, the press release attached as Exhibit 99.1 is not "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, is not subject to the liabilities of that section and is not deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, but is instead furnished for purposes of that instruction.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit 99.1 [Enduro Royalty Trust Press Release dated March 19, 2018.](#)

## 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.

Enduro Royalty Trust

By: The Bank of New York Mellon Trust Company, N.A., as  
Trustee

Date: March 19, 2018

By: /s/ Sarah Newell  
Sarah Newell  
Vice President



## Enduro Royalty Trust Announces Monthly Cash Distribution

HOUSTON, Texas—(BUSINESS WIRE)—March 19, 2018

Enduro Royalty Trust (NYSE: NDRO) (the “Trust”) today announced a cash distribution to the holders of its units of beneficial interest of \$0.040499 per unit, payable on April 13, 2018 to unitholders of record on March 29, 2018. The distribution primarily represents oil production during the month of December 2017 and natural gas production during November 2017.

The following table displays underlying oil and natural gas sales volumes and average received wellhead prices attributable to the current and prior month net profits interest calculations.

	Underlying Sales Volumes				Average Price	
	Oil		Natural Gas		Oil	Natural Gas
	Bbls	Bbls/D	Mcf	Mcf/D	(per Bbl)	(per Mcf)
Current Month	58,843	1,898	480,736	16,025	\$ 55.79	\$ 2.73
Prior Month	62,006	2,067	410,091	13,229	\$ 53.29	\$ 2.87

Oil cash receipts for the properties underlying the Trust remained consistent with the prior month at \$3.3 million. An increase in oil cash receipts as a result of a \$2.50 per Bbl increase in the realized wellhead price was offset by reduced sales volumes during the period. Sales volumes declined due to payment timing differences, while the realized wellhead price increased as a result of a 2.3% increase in the NYMEX price to \$58.10.

Natural gas cash receipts increased from \$1.2 million in the prior distribution period to \$1.3 million in the current month due to an increase in natural gas volumes, partially offset by a decrease in the realized natural gas price. Natural gas volumes increased primarily due to production volumes from four gross (0.4 net) wells in the Haynesville, which began production in September 2017. Enduro did not receive revenues for one of these wells until the current month and, as a result, prior month distribution calculations did not include the associated natural gas receipts or sales volumes with respect to this well. As a result, the current period includes all sales volumes from this well from the time it came online in September 2017 through November 2017. Sales volumes related to these 4 gross wells included in the current month distribution calculation were 6,065 Mcf/D. Excluding the additional months of production from the well described above, sales volumes associated with these 4 gross wells for November 2017 would have been 4,735 Mcf/D.

Total direct operating expenses, including lease operating expenses, production and ad valorem taxes, and gathering and transportation expenses, were \$2.8 million, an increase of \$0.1 million from the prior month. Capital expenditures for the current month distribution calculation were \$33,000, or \$0.1 million less than the prior month. Total direct operating expenses and capital expenditures relate to expenses incurred in January 2018.

### About Enduro Royalty Trust

Enduro Royalty Trust is a Delaware statutory trust formed by Enduro Resource Partners to own a net profits interest representing the right to receive 80% of the net profits from the sale of oil and natural gas production from certain of Enduro Resource Partners’ properties in the states of Texas, Louisiana and New Mexico. As described in the Trust’s filings with the Securities and Exchange Commission, the amount of the periodic distributions is expected to fluctuate, depending on the proceeds received by the Trust as a result of actual production volumes, oil and gas prices, the amount and timing of capital expenditures, and the Trust’s administrative expenses, among other factors. Future distributions are expected to be made on a monthly basis. For additional information on the Trust, please visit [www.enduroroyaltytrust.com](http://www.enduroroyaltytrust.com).

### Forward-Looking Statements and Cautionary Statements

This press release contains statements that are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release, other than statements of historical facts, are “forward-looking statements” for purposes of these provisions. These forward-looking statements include the amount and date of any anticipated distribution to unitholders and expected expenses, including capital expenditures. The anticipated distribution is based, in large part, on the amount of cash received or expected to be received by the Trust from Enduro Resource Partners with respect to the relevant period. The amount of such cash received or expected to be received by the Trust (and its ability to pay distributions) has been and will be significantly and negatively affected by prevailing low commodity prices, which have declined significantly, could decline further and could remain low for an extended period of time. Other important factors that could cause actual results to differ materially include expenses of the Trust and reserves for anticipated future expenses. Statements made in this press release are qualified by the cautionary statements made in this press release. Neither Enduro Resource Partners nor the Trustee intends, and neither assumes any obligation, to update any of the statements included in this press release. An investment in units issued by Enduro Royalty Trust is subject to the risks described in the Trust’s filings with the SEC, including the risks described in the Trust’s Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on March 12, 2018. The Trust’s quarterly and other filed reports are or will be available over the Internet at the SEC’s website at <http://www.sec.gov>.

### Contact

Enduro Royalty Trust  
The Bank of New York Mellon Trust Company, N.A., as Trustee  
Sarah Newell 1 (512) 236-6555

