

GOODRICH PETROLEUM CORP
Form 424B5
August 16, 2013
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-186129

PROSPECTUS SUPPLEMENT

(to Prospectus dated March 8, 2013)

4,800,000 Depositary Shares

Depositary Shares

Each Representing a 1/1000th Interest in a Share of

9.75% Series D Cumulative Preferred Stock

We are offering 4,800,000 depositary shares (the *depositary shares*) each representing a 1/1000th ownership interest in a share of our 9.75% Series D Cumulative Preferred Stock, with a liquidation preference of \$25,000.00 per preferred share (\$25.00 per depositary share) (the *Series D Preferred Stock*), deposited with American Stock Transfer & Trust Company, LLC, as depositary. The depositary shares will be evidenced by depositary receipts. As a holder of a depositary share, you will be entitled to all proportional rights and preferences of a share of our Series D Preferred Stock (including dividend, voting, redemption and liquidation rights). You must exercise such rights through the depositary.

Holders of Series D Preferred Stock will be entitled to cumulative dividends (whether or not declared) from, and including, the date of original issuance at the rate of 9.75% per year of the \$25,000.00 liquidation preference per preferred share (equivalent to an annual rate of \$2,437.50 per preferred share, or an annual rate of \$2.4375 per depositary share). Dividends on the Series D Preferred Stock will be payable quarterly in arrears on March 15, June 15, September 15 and December 15 of each year (provided that if any dividend payment date is not a business day, then the dividend which would otherwise have been payable on that dividend payment date may be paid on the next succeeding business day) when, as and if declared by our board of directors, beginning on December 15, 2013.

At any time and from time to time on or after August 19, 2018, we may, at our option, redeem the Series D Preferred Stock, in whole at any time or in part from time to time, for cash at a redemption price of \$25,000.00 per preferred share (\$25.00 per depositary share), plus all accumulated and unpaid dividends to, but not including, the date of redemption (referred to herein as the *optional redemption*). In addition, upon the occurrence of a change of control described herein, as a result of which neither our common stock nor the common securities of the acquiring or surviving entity (or American Depositary Receipts (*ADRs*) representing such securities) is listed on the New York Stock Exchange (the *NYSE*), the NYSE MKT, or the NASDAQ Stock Market (*NASDAQ*), or listed or quoted on a successor exchange or quotation system, we may, at our option, redeem the Series D Preferred Stock, in whole or in part, within 90 days after the first date on which such change of control occurred, for cash at a redemption price of \$25,000.00 per preferred share (\$25.00 per depositary share), plus all accumulated and unpaid dividends to, but not including, the date of redemption (referred to herein as the *change of control redemption*). If we

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exercise any of our redemption rights relating to shares of Series D Preferred Stock, the holders of Series D Preferred Stock will not have the conversion right described below with respect to the shares of Series D Preferred Stock called for redemption.

Upon the occurrence of a change of control described herein, as a result of which neither our common stock nor the common securities of the acquiring or surviving entity (or ADRs representing such securities) is listed on the NYSE, the NYSE MKT or NASDAQ or listed or quoted on a successor exchange or quotation system, each holder of Series D Preferred Stock will have the right (unless, prior to the Change of Control Conversion Date (as defined herein), we have provided or provide notice of our election to redeem the Series D Preferred Stock in which case such holder will have the right only with respect to shares not called for redemption (unless we default in the payment of the redemption price and accumulated and unpaid dividends)) to convert some or all of the Series D Preferred Stock held by such holder into a number of shares of our common stock per share of Series D Preferred Stock to be converted equal to the lesser of:

the quotient obtained by dividing (i) the sum of the \$25,000.00 liquidation preference per preferred share (\$25.00 per depositary share) plus the amount of any accumulated and unpaid dividends to, but not including, the Change of Control Conversion Date (unless the Change of Control Conversion Date is after a record date for a Series D Preferred Stock dividend payment and prior to the corresponding Series D Preferred Stock dividend payment date, in which case no additional amount for such accumulated and unpaid dividend will be included in this sum) by (ii) the Common Stock Price (as defined herein); and

2,297.79 shares of common stock per preferred share (2.29779 shares of common stock per depositary share) (the *Share Cap*), subject to certain adjustments described in this prospectus supplement;

subject, in each case, to provisions for the receipt of alternative consideration and other conditions as described in this prospectus supplement.

The Series D Preferred Stock has no stated maturity and is not subject to mandatory redemption or any sinking fund and will remain outstanding indefinitely unless repurchased or redeemed by us or converted into our common stock in connection with a change of control. Holders of shares of the Series D Preferred Stock will have no voting rights except for limited voting rights if we fail to pay dividends for six or more quarterly periods (whether or not consecutive) and in certain other limited circumstances or as required by law.

The Series D Preferred Stock will rank on parity with the outstanding shares of our 5.375% Series B Cumulative Convertible Preferred Stock (the *Series B Convertible Preferred Stock*) and our 10.00% Series C Cumulative Preferred Stock (the *Series C Preferred Stock*) with respect to the payment of dividends and distribution of assets upon liquidation, dissolution or winding up.

No market currently exists for the Series D Preferred Stock or the depositary shares. We intend to file an application to list the depositary shares on the NYSE under the symbol *GDP PrD*. If the application is approved, trading of the depositary shares on the NYSE is expected to commence within 30 days after the date of initial issuance of the depositary shares.

Investing in our depositary shares involves risks. See **Risk Factors** beginning on page S-8 of this prospectus supplement to read about factors you should consider before investing in our depositary shares.

Neither the Securities and Exchange Commission (the *SEC*) nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Depositary Share	Total(1)
Price to public	\$ 25.000	\$120,000,000

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<i>Underwriting discount</i>	\$0.875	\$4,200,000
<i>Proceeds, before expenses, to us</i>	\$24.125	\$115,800,000

(1) Assumes no exercise of the underwriters' over-allotment option described below.

We have granted the underwriters an option to purchase up to an additional 720,000 depositary shares at the public offering price, less the underwriting discount, within 30 days from the date of this prospectus supplement solely to cover over-allotments, if any.

The underwriters expect to deliver the depositary shares in book-entry form only, through the facilities of The Depository Trust Company (*DTC*) and its participants, including Euroclear Bank S.A./N.V., as operator of the Euroclear System (*Euroclear*), and Clearstream Banking, S.A. (*Clearstream*), against payment in New York, New York on or about August 19, 2013.

Joint Book-Running Managers

Morgan Stanley

UBS Investment Bank

Joint Lead Managers

Janney Montgomery Scott

J.P. Morgan

MLV & Co.

Sterne Agee

Prospectus Supplement dated August 14, 2013

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is the prospectus supplement, which describes the specific terms of this offering. The second part, the accompanying prospectus, gives more general information, some of which may not apply to this offering.

If the description of the offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or in any free writing prospectus prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted.

You should not assume that the information contained in or incorporated by reference in this prospectus supplement or the accompanying prospectus is accurate as of any date other than the dates of this prospectus supplement or the accompanying prospectus or that any information we have incorporated by reference is accurate as of any date other than the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since those dates. It is important that you read and consider all of the information in this prospectus supplement on the one hand, and the information contained in the accompanying prospectus and any other document incorporated by reference, on the other hand, in making your investment decision.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC under the Securities Exchange Act of 1934. You may read and copy any document we file at the SEC's public reference room in Washington, D.C. at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Please call the SEC at 1-888-SEC-0330 for further information on the public reference rooms. These filings are also available to the public from the SEC's web site at www.sec.gov. We also maintain a website at www.goodrichpetroleum.com that contains information concerning us and our affiliates. The information at our website is not incorporated by reference in this prospectus supplement and the accompanying prospectus, and you should not consider it to be part of this prospectus supplement and the accompanying prospectus.

We have included the accompanying prospectus in our registration statement that we filed with the SEC. The registration statement provides additional information that we are not required to include in this prospectus supplement or the accompanying prospectus. You can receive a copy of the entire registration statement as described above. Although this prospectus supplement and the accompanying prospectus describe the material terms of certain contracts, agreements and other documents filed as exhibits to the registration statement, you should read the exhibits for a more complete description of the document or matter involved.

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INCORPORATION BY REFERENCE

The rules of the SEC allow us to incorporate by reference into this prospectus supplement and the accompanying prospectus the information we file with the SEC, which means that we can disclose important information to you by referring you to that information. The information incorporated by reference is considered to be part of this prospectus supplement and the accompanying prospectus, and later information that we file with the SEC will automatically update and supersede that information. We incorporate by reference the documents listed below and any future filings made by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the offering of the Series D Preferred Stock is completed:

The description of our common stock contained in our registration statement on Form 8-B dated February 3, 1997, including any amendment to that form that we may have filed in the past, or may file in the future, for the purpose of updating the description of our common stock;

our Annual Report on Form 10-K for the year ended December 31, 2012, as amended by our Annual Report on Form 10-K/A for the year ended December 31, 2012, filed on March 8, 2013;

our Definitive Proxy Statement on Schedule 14A, filed on April 15, 2013;

our Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2013, filed on May 7, 2013, and June 30, 2013, filed on August 7, 2013; and

our Current Reports on Form 8-K filed on March 7, 2013, April 10, 2013 and May 23, 2013 (excluding any information furnished pursuant to Item 2.02 or Item 7.01 of any such Current Report on Form 8-K).

Any statement contained herein, or in a document incorporated or deemed to be incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this prospectus supplement to the extent that a statement contained herein or in any subsequently filed document that also is or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus supplement.

We will provide, without charge, to each person to whom this prospectus supplement has been delivered a copy of any or all of these filings (other than exhibits to documents that are not specifically incorporated by reference in the documents). You may request copies of these filings by writing or telephoning us at: Goodrich Petroleum Corporation, Attention: Corporate Secretary, 801 Louisiana Street, Suite 700, Houston, Texas 77002, telephone (713) 780-9494.

CAUTIONARY STATEMENT ABOUT FORWARD-LOOKING STATEMENTS

Some of the information contained in this prospectus supplement, the accompanying prospectus and the documents we have incorporated by reference contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 concerning our operations, economic performance and financial condition. These forward-looking statements include information concerning future production and reserves, schedules, plans, timing of development, contributions from oil and natural gas properties, marketing and midstream activities, and also include those statements accompanied by or that otherwise include the words may,

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could, believes, expects, anticipates, intends, estimates, projects, predicts, target, goal, plans, objective, potential, or variations on such expressions that convey the uncertainty of future events or outcomes. For such statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current expectations and assumptions about future events. These statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate under the circumstances.

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Although we believe that the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. These forward-looking statements speak only as of the date of this prospectus supplement, or if earlier, as of the date they were made; we undertake no obligation to publicly update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

These forward-looking statements involve risk and uncertainties. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following risk and uncertainties:

planned capital expenditures;

future drilling activity;

our financial condition;

business strategy including the our ability to successfully transition to more liquids-focused operations;

the market prices of oil and natural gas;

uncertainties about the estimated quantities of oil and natural gas reserves;

financial market conditions and availability of capital;

production;

hedging arrangements;

future cash flows and borrowings;

litigation matters;

pursuit of potential future acquisition opportunities;

sources of funding for exploration and development;

general economic conditions, either nationally or in the jurisdictions in which we are doing business;

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legislative or regulatory requirements or changes, including retroactive royalty or production tax regimes, hydraulic-fracturing regulation, drilling and permitting regulations, derivatives reform, changes in state and federal corporate taxes, environmental regulation, environmental risks and liability under federal, state and foreign and local environmental laws and regulations;

the creditworthiness of our financial counterparties and operation partners;

the securities, capital or credit markets; and

our ability to repay our debt.

Other factors that could cause actual results to differ materially from those anticipated are discussed in our periodic filings with the SEC, including our Annual Report on Form 10-K for the year ended December 31, 2012, as amended by our Annual Report on Form 10-K/A for the year ended December 31, 2012, and the risk factors beginning on page S-6 of this prospectus supplement and on page 5 of the accompanying prospectus.

When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements in this prospectus supplement, the accompanying prospectus and the documents we have incorporated by reference. We will not update these forward-looking statements unless the securities laws require us to do so.

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PROSPECTUS SUPPLEMENT SUMMARY

This summary highlights selected information from this prospectus supplement and the accompanying prospectus, but may not contain all information that may be important to you. This prospectus supplement and the accompanying prospectus include specific terms of this offering, information about our business and financial data. You should carefully read this prospectus supplement, the accompanying prospectus and the documents incorporated herein and therein in their entirety before making an investment decision. In this prospectus supplement, the terms Goodrich Petroleum Corporation, Goodrich, we, us, our and similar terms mean Goodrich Petroleum Corporation and its subsidiary. We have provided definitions for some of the oil and gas industry terms used in this prospectus supplement in the Glossary on page G-1 of this prospectus supplement.

GOODRICH PETROLEUM CORPORATION

We are an independent oil and natural gas company engaged in the exploration, development and production of oil and natural gas on properties primarily in (i) South Texas, which includes the Eagle Ford Shale Trend, (ii) Northwest Louisiana and East Texas, which includes the Haynesville Shale and Cotton Valley Taylor Sand and (iii) Southwest Mississippi and Southeast Louisiana which includes the Tuscaloosa Marine Shale. In the current depressed natural gas price environment, we are concentrating the vast majority of our development efforts on existing leased acreage within formations that are prospective for oil. In addition, we continue to aggressively pursue the evaluation and acquisition of prospective acreage and oil and natural gas drilling opportunities outside of our existing leased acreage. We own working interests in 392 producing oil and natural gas wells located in 32 fields in eight states. At December 31, 2012, we had estimated proved reserves of approximately 333.1 Bcfe, comprised of 254.0 Bcf of natural gas, 5.1 MMBbls of natural gas liquids (NGLs) and 8.1 MMBbls of oil and condensate.

Our principal executive offices are located at 801 Louisiana, Suite 700, Houston, Texas 77002. We also have an office in Shreveport, Louisiana. As of February 18, 2013, we had 112 employees. We maintain an internet website at www.goodrichpetroleum.com; however, the information found on our website is not part of this prospectus supplement.

RECENT DEVELOPMENTS

TMS Acquisition

We have entered into a definitive agreement to purchase a 66.7% working interest in producing assets and approximately 277,000 gross acres in the Tuscaloosa Marine Shale (TMS) for \$26.7 million, with an effective date of March 1, 2013. The remaining 33.3% working interest owner in the producing assets and leasehold has elected to retain its interest and participate with us in developing the assets. The acquisition is subject to customary due diligence and is expected to close on or before August 22, 2013.

The gross oil production associated with the properties averaged approximately 750 barrels of oil per day for March 2013 production. At closing, we will own approximately 320,000 net acres in the TMS when combined with our current position. We will prioritize the acreage, with the ultimate number of retained acreage to be based on geologic location, timing and amount of lease extension payments and future rate of development of the play.

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We plan to fund the acquisition with borrowings under our senior credit facility. Upon closing of the transaction, the borrowing base of our senior credit facility will increase by \$18 million to \$243 million.

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THE OFFERING

The summary below describes the principal terms of our Series D Preferred Stock and the depositary shares representing our Series D Preferred Stock. This summary is not a complete description of the depositary shares or the Series D Preferred Stock or the related certificate of designation (the "certificate of designation"). Some of the terms and conditions described below are subject to important limitations and exceptions. See "Description of the Series D Preferred Stock" and "Description of Depositary Shares" for a more detailed description of the terms and conditions of our Series D Preferred Stock and the depositary shares representing our Series D Preferred Stock.

In this portion of the summary, the terms the Company, we, us and our refer only to Goodrich Petroleum Corporation and not to its subsidiary.

Issuer	Goodrich Petroleum Corporation.
Securities Offered	4,800,000 depositary shares, each representing a 1/1000 th ownership interest in a share of 9.75% Series D Cumulative Preferred Stock. Each depositary share will be entitled to, through the depositary, in proportion to the applicable fraction of a share of Series D Preferred Stock represented by such depositary share, all the rights, preferences and provisions of our Series D Preferred Stock represented thereby (including those related to dividends, voting, redemption and liquidation).
Liquidation Preference	\$25,000.00 per share of Series D Preferred Stock (equivalent to \$25.00 per depositary share).
Over-Allotment Option	We have granted the underwriters an option to purchase up to an additional 720,000 depositary shares at the public offering price per share, less the underwriting discount, within 30 days from the date of this prospectus supplement solely to cover over-allotments, if any.
Maturity	The shares of Series D Preferred Stock do not have a maturity date, and we are not required to redeem or repurchase the Series D Preferred Stock. Accordingly, the shares of Series D Preferred Stock will remain outstanding indefinitely unless we decide to redeem or repurchase them.
Dividends	When, as and if declared by our board of directors out of funds legally available, dividends on the Series D Preferred Stock will be payable quarterly on March 15, June 15, September 15 and December 15 of each year, beginning on December 15, 2013, at a rate per annum equal to 9.75% (equivalent to \$2,437.50 per preferred share, or \$2.4375 per depositary share). Dividends on the Series D Preferred Stock are cumulative from August 19, 2013. Unless dividends have been declared and paid or declared and set apart for payment on the Series D Preferred Stock for the then-current quarterly dividend period and all past quarterly dividend periods, we may not declare or pay or set apart payment for dividends or distributions upon our common stock or any of our other capital stock

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ranking junior to or on parity with our Series D Preferred Stock and no shares of our common stock or any other shares of our capital stock ranking junior to or on parity with our Series D Preferred Stock may be redeemed, purchased or otherwise acquired for any consideration, subject to certain exceptions.

Any dividends paid on the Series D Preferred Stock will be distributed to the holders of depositary shares in the manner described under Description of Depositary Shares Dividends and Other Distributions.

Amount Payable in Liquidation

If we liquidate, dissolve or wind up, holders of our Series D Preferred Stock will be entitled to receive out of our assets available for distribution to stockholders (after payment or provision for all of our debts and other liabilities and subject to the preferential rights of the holders of any series of preferred stock ranking senior to the Series D Preferred Stock with respect to the distribution of assets upon our liquidation, dissolution or winding up (the establishment of which series of preferred stock shall be subject to the provisions under Description of the Series D Preferred Stock Voting Rights)) a liquidation preference of \$25,000.00 per preferred share (\$25.00 per depositary share), plus all accumulated and unpaid dividends (whether or not declared) to, but not including, the date of payment, before any distribution of assets is made to the holders of our common stock and any other class or series of our capital stock ranking junior to our Series D Preferred Stock with respect to the distribution of assets upon our liquidation, dissolution or winding up. The rights of the holders of shares of Series D Preferred Stock to receive the liquidation preference will be subject to the proportionate rights of holders of our outstanding Series B Convertible Preferred Stock, Series C Preferred Stock and each other future series or class of parity shares.

Optional Redemption

We may redeem the Series D Preferred Stock, in whole or in part, at any time on or after August 19, 2018 at a price of \$25,000.00 per preferred share (\$25.00 per depositary share) plus accumulated and unpaid dividends (whether or not declared), if any, to, but excluding, the redemption date. Holders of the Series D Preferred Stock will have no right to require the redemption of the Series D Preferred Stock.

Change of Control Redemption

Upon the occurrence of a Change of Control (as defined below), we may, at our option, redeem the Series D Preferred Stock, in whole or in part within 90 days after the first date on which such Change of Control occurred, for cash, at a redemption price of \$25,000.00 per preferred share (\$25.00 per depositary share), plus all accumulated and unpaid dividends (whether or not declared) to, but not including, the date of redemption.

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A Change of Control is when, after the initial delivery of the Series D Preferred Stock, each of the following have occurred and are continuing:

the acquisition by any person, including any syndicate or group deemed to be a person under Section 13(d)(3) of the Exchange Act of beneficial ownership (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, through a purchase, merger or other acquisition transaction or series of purchases, mergers or other acquisition transactions of our stock entitling that person to exercise more than 50% of the total voting power of all our stock entitled to vote generally in the election of our directors (except that such person will be deemed to have beneficial ownership of all securities that such person has the right to acquire, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition); and

following the closing of any transaction referred to in the bullet point above, neither we nor the acquiring or surviving entity has a class of common securities (or ADRs representing such securities) listed on the NYSE, the NYSE MKT or NASDAQ or listed or quoted on an exchange or quotation system that is a successor to the NYSE, the NYSE MKT or NASDAQ.

Conversion Rights

Upon the occurrence of a Change of Control, each holder of Series D Preferred Stock will have the right to convert some or all of the Series D Preferred Stock held by such holder on the Change of Control Conversion Date (unless, prior to the Change of Control Conversion Date, we have provided or provide irrevocable notice of our election to redeem the Series D Preferred Stock, in which case such holder will only have the right with respect to the shares of Series D Preferred Stock not called for redemption (unless we default in the payment of the redemption price and all accumulated and unpaid dividends in which case such holder will again have a conversion right with respect to the shares subject to such default in payment)) into a number of shares of our common stock per share of Series D Preferred Stock to be converted equal to the lesser of:

the quotient obtained by dividing (i) the sum of the \$25,000.00 liquidation preference per preferred share (\$25.00 per depositary share) plus the amount of all accumulated and unpaid dividends (whether or not declared) to, but not including, the Change of Control Conversion Date (unless the Change of Control Conversion Date is after a record date for a Series D Preferred Stock dividend payment and prior to the corresponding Series D Preferred Stock dividend payment date, in which case no additional amount for such accumulated and unpaid dividend will be included in this sum) by (ii) the Common Stock Price; and

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the Share Cap, subject to certain adjustments described in Description of the Series D Preferred Stock Conversion Rights ;

subject, in each case, to provisions for the receipt of alternative consideration and other conditions as described in this prospectus supplement.

If, prior to the Change of Control Conversion Date, we have provided or provide irrevocable notice of redemption, whether pursuant to our change of control redemption right or our optional redemption right, holders of Series D Preferred Stock will not have any right to convert the shares of Series D Preferred Stock selected for redemption and any shares of Series D Preferred Stock selected for redemption that have been tendered for conversion will be redeemed on the related date of redemption instead of converted on the Change of Control Conversion Date (in each case, unless we default in the payment of the redemption price and all accumulated and unpaid dividends).

For definitions of Change of Control Conversion Right, Change of Control Conversion Date and Common Stock Price and for a description of the adjustments and provisions for the receipt of alternative consideration that may be applicable to the Change of Control Conversion Right, see Description of the Series D Preferred Stock Conversion Rights.

Voting Rights

None, except as required by law and except with respect to authorizing or increasing the authorized amount of senior shares, certain changes to the terms of the Series D Preferred Stock, or in the case of certain dividend nonpayments. See Description of the Series D Preferred Stock Voting Rights.

Holders of depositary shares must act through the depositary to exercise any voting rights, as described under Description of Depositary Shares Voting our Series D Preferred Stock.

Ranking

The Series D Preferred Stock will rank senior to our common stock and on parity with our Series B Convertible Preferred Stock and Series C Preferred Stock. As of the date of this prospectus, we had 2,250,000 shares of our Series B Convertible Preferred Stock issued and outstanding, with a liquidation preference of \$50.00 per share, plus accumulated and unpaid dividends, and 4,400 shares of our Series C Preferred Stock issued and outstanding, with a liquidation preference of \$25,000.00 per share, plus accumulated and unpaid dividends. See Description of the Series D Preferred Stock Ranking.

Information Rights

During any period in which we are not subject to Section 13 or 15(d) of the Exchange Act and any Series D Preferred Stock is outstanding, we will provide certain annual and quarterly reports to holders and

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prospective holders of depositary shares and Series D Preferred Stock as set out further in Description of the Series D Preferred Stock Information Rights.

Use of Proceeds

We estimate that the net proceeds, after deducting the underwriting discount and estimated offering expenses payable by us, from this offering will be approximately \$115.3 million (or approximately \$132.6 million if the underwriters' over-allotment option is exercised in full). We intend to use the net proceeds of this offering, including any proceeds from the depositary shares issued if the underwriters exercise their over-allotment option, to enhance liquidity and financial flexibility through the repayment of borrowings outstanding under our senior credit facility and for general corporate purposes. See Use of Proceeds.

Conflicts of Interest

We intend to use at least 5% of the net proceeds of this offering to repay indebtedness owed by us to certain affiliates of the underwriters who are lenders under our senior credit facility. See Use of Proceeds. Accordingly, this offering is being made in compliance with the requirements of Rule 5121 of the Financial Industry Regulatory Authority, Inc. (FINRA). For more information, see Underwriting Conflicts of Interest.

Listing

We intend to file an application to list the depositary shares on the NYSE under the symbol GDP PrD. If the application is approved, we expect trading of the depositary shares on the NYSE to begin within 30 days after the depositary shares are first issued.

Federal Income Tax Considerations

The U.S. federal income tax consequences of purchasing, owning and disposing of our Series D Preferred Stock, including fractional interests therein in the form of depositary shares, are described under Material U.S. Federal Income Tax Considerations Applicable to U.S. Holders. Prospective investors are urged to consult their own tax advisors regarding the tax consequences of purchasing, owning and disposing of our depositary shares and the underlying Series D Preferred Stock in light of their personal investment circumstances.

Book-Entry and Form

The depositary shares will be represented by one or more global certificates in definitive, fully registered form deposited with a custodian for, and registered in the name of, a nominee of DTC.

Transfer and Depositary Agent

American Stock Transfer & Trust Company, LLC.

Risk Factors

Investing in the depositary shares involves risks. See Risk Factors beginning on page S-7 of this prospectus supplement to read about factors you should consider before investing in the depositary shares.

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RISK FACTORS

Before investing in our depositary shares, you should carefully consider the risks and uncertainties described below, as well as such information set forth elsewhere in this prospectus supplement, the accompanying prospectus and any other information that is incorporated by reference, including the risks described in the reports we file with the SEC, that are incorporated by reference herein, particularly under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012, as amended by our Annual Report on Form 10-K/A for the year ended December 31, 2012.

Risks Related to this Offering

You are making an investment decision about the depositary shares as well as our Series D Preferred Stock.

As described in this prospectus supplement, we are issuing fractional interests in shares of our Series D Preferred Stock in the form of depositary shares. Accordingly, the depositary will rely solely on the dividend payments it receives on the Series D Preferred Stock from us to fund all dividend payments on the depositary shares. You should carefully review the information in this prospectus supplement and the accompanying prospectus regarding our depositary shares and Series D Preferred Stock before making an investment decision.

Our Series D Preferred Stock will rank junior to all of our liabilities and will not limit our ability to incur future indebtedness that will rank senior to our Series D Preferred Stock.

Our Series D Preferred Stock will rank junior to all of our indebtedness and other liabilities and the prior claims of holders of any future series or class of preferred stock we may issue that ranks senior to the Series D Preferred Stock. In the event of our liquidation, dissolution or winding-up, our assets will be available to make payments on our Series D Preferred Stock only after all of our indebtedness and other liabilities and the prior claims of holders of any future series or class of preferred stock we may issue that ranks senior to the Series D Preferred Stock have been paid. In addition, our Series D Preferred Stock will effectively rank junior to all existing and future liabilities of our subsidiaries and any capital stock of our subsidiaries held by others. The rights of holders of our Series D Preferred Stock to participate in the distribution of assets of our subsidiaries will rank junior to the prior claims of each subsidiary's creditors and any such other equity holders. If we are forced to liquidate our assets to pay our creditors, we may not have sufficient assets to pay amounts due on any or all of the Series D Preferred Stock then outstanding. We and our subsidiaries have incurred and may incur substantial amounts of additional debt and other obligations that will rank senior to our Series D Preferred Stock, and the terms of our Series D Preferred Stock will not limit the amount of such debt or other obligations that we may incur, except that we will not be able to authorize, create or issue preferred stock senior to the Series D Preferred Stock without the approval of holders of at least two-thirds of the shares of our Series D Preferred Stock then outstanding.

As a holder of depositary shares, you have extremely limited voting rights.

Holders of the Series D Preferred Stock, and therefore holders of the depositary shares, have no voting rights with respect to matters that generally require the approval of voting stockholders. Our common stock is currently the only class of our securities that carries full voting rights. Voting rights for holders of Series D Preferred Stock exist primarily with respect to the ability to elect, voting together with the holders of our Series B Convertible Preferred Stock and our Series C Preferred Stock and any other series of our preferred stock having similar voting rights (if issued in the future), two additional directors to our board of directors, subject to limitations described in "Description of the Series D

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Preferred Stock Voting Rights, in the event that six or more quarterly dividends (whether or not consecutive) payable on the Series D Preferred Stock, the Series B Convertible Preferred Stock and the Series C Preferred Stock are in arrears (until all dividends accumulated on the Series D Preferred Stock, the Series B Convertible Preferred Stock and the Series C Preferred Stock for the

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past dividend periods and the then current dividend period have been fully paid or declared and a sum sufficient for the payment of such dividends has been set aside for payment), and with respect to voting on amendments to our amended and restated certificate of incorporation and bylaws that materially and adversely affect the rights of the holders of Series D Preferred Stock or authorize, increase or create additional classes or series of our shares that are senior to the Series D Preferred Stock. Other than the limited circumstances described in this prospectus supplement, holders of Series D Preferred Stock will not have any voting rights unless otherwise required by law or the rules of the NYSE or any other securities exchange or quotation system on which the Series D Preferred Stock is then listed, traded or quoted. See Description of the Series D Preferred Stock Voting Rights.

Our ability to issue preferred stock in the future could adversely affect the rights of holders of our Series D Preferred Stock and therefore holders of our depositary shares.

We are allowed to issue additional shares of Series D Preferred Stock, including depositary shares, and additional shares of Series B Convertible Preferred Stock, Series C Preferred Stock or other series of preferred stock that would rank equally to the Series D Preferred Stock as to dividend payments and rights upon our liquidation, dissolution or winding up, which we refer to in this prospectus supplement as parity shares pursuant to our amended and restated certificate of incorporation, including the certificate of designation for the Series D Preferred Stock, without any vote of the holders of the Series D Preferred Stock. The issuance of additional shares of Series D Preferred Stock, additional shares of Series B Convertible Preferred Stock or Series C Preferred Stock or other series of parity shares would have the effect of reducing the amounts available to the holders of the Series D Preferred Stock issued in this offering upon our liquidation, dissolution or winding up. It also would reduce amounts available to make dividend payments on the Series D Preferred Stock issued in this offering if we do not have sufficient funds to pay dividends on all Series D Preferred Stock outstanding and other classes of stock with equal priority with respect to dividends, including our Series B Convertible Preferred Stock and Series C Preferred Stock.

In addition, although holders of Series D Preferred Stock are entitled to limited voting rights, as described in Description of the Series D Preferred Stock Voting Rights, with respect to certain matters, the Series D Preferred Stock will generally vote separately as a class along with our Series B Convertible Preferred Stock and Series C Preferred Stock and all other series of our preferred stock that we may issue upon which like voting rights have been conferred and are exercisable. As a result, the voting rights of holders of Series D Preferred Stock may be significantly diluted, and the holders of such other series of preferred stock that we may issue may be able to control or significantly influence the outcome of any vote. Future issuances and sales of parity shares, or the perception that such issuances and sales could occur, may cause prevailing market prices for the Series D Preferred Stock and our common stock to decline and may adversely affect our ability to raise additional capital in the financial markets at times and prices favorable to us.

We cannot assure you that we will be able to pay dividends regularly.

Our ability to pay dividends in the future is dependent on our ability to operate profitably and to generate cash from our operations, our financial condition and other factors as our board of directors deem relevant from time to time. We cannot assure you that our business will generate sufficient cash flow from operations or that future borrowings will be available to us in an amount sufficient to enable us to make distributions on our preferred stock, including the Series D Preferred Stock, to pay our indebtedness or to fund our other liquidity needs.

Payment of dividends also will be subject to any prohibitions and restrictions in our debt agreements and any other agreements. We are party to agreements which would prohibit or have the effect of prohibiting the declaration, payment or setting apart for payment of dividends following the occurrence and during the continuance of a default or event of default under such agreement. In addition, our senior credit facility and the indenture governing our 8.875% senior notes due 2019 restrict our ability to pay dividends in certain circumstances. In the future we may become party to other agreements which prohibit or restrict the payment of

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dividends. We will not declare dividends on our Series D Preferred Stock, or pay or set apart for payment dividends on our Series D Preferred Stock, if the terms of any of our agreements, including any agreement relating to our debt, prohibit such a declaration, payment or setting apart for payment or provide that such declaration, payment or setting apart for payment would constitute a breach of or default under such an agreement.

In addition, for so long as any of our Series B Convertible Preferred Stock or our Series C Preferred Stock remain outstanding, we may not declare, make, pay or set aside for payment, dividends (other than a dividend or distribution payable solely in certain equity securities) on our Series D Preferred Stock or other shares ranking equal or junior to the Series B Convertible Preferred Stock or our Series C Preferred Stock unless all accumulated and unpaid dividends have been or contemporaneously are declared and paid on our Series B Convertible Preferred Stock and our Series C Preferred Stock and all other shares ranking equal to the Series B Convertible Preferred Stock and our Series C Preferred Stock for all dividend payment periods terminating on or prior to the date of such declaration, payment, redemption, purchase or acquisition. Notwithstanding the preceding, if full dividends have not been paid on our Series D Preferred Stock, Series C Preferred Stock, Series B Convertible Preferred Stock and all other shares of equal ranking, dividends may be declared and paid on our Series D Preferred Stock, Series C Preferred Stock, Series B Convertible Preferred Stock and all other shares of equal ranking so long as the dividends are declared and paid pro rata so that the amounts of dividends declared per share on our Series D Preferred Stock, Series C Preferred Stock, Series B Convertible Preferred Stock and all other shares of equal ranking will in all cases bear to each other the same ratio that accumulated and unpaid dividends per share on the shares of our Series D Preferred Stock, Series C Preferred Stock, Series B Convertible Preferred Stock and such other shares of equal ranking bear to each other. These restrictions may further limit our ability to declare and pay dividends on our Series D Preferred Stock.

Our ability to pay dividends is further limited by the requirements of Delaware law.

Our ability to pay dividends on our Series D Preferred Stock is further limited by the laws of Delaware. Under the Delaware General Corporation Law (the "DGCL"), a Delaware corporation may only make a distribution out of the corporation's surplus (as defined in the DGCL), or in the case there is no surplus, out of the corporation's net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year; provided, however, that no dividend may be paid out of net profits unless the corporation's capital exceeds the aggregate amount represented by the issued and outstanding stock of all classes having a preference in the distribution of assets.

In addition, based on our consolidated balance sheet as of June 30, 2013, our surplus available for dividends was only approximately \$110 million. Our balance sheet surplus will increase by the amount of net proceeds we receive in this offering over the aggregate par value of the Series D Preferred Stock issued. If we continue to incur significant losses, our book value surplus will be reduced in the future. As a result, we may be required to conduct an appraisal of our assets in an effort to reevaluate the existence of additional surplus available for payment of dividends and other equity distributions.

Accordingly, we may not make a distribution on our Series D Preferred