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## Hicks completes Resolute Natural Resources deal

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An acquisition company run by Dallas businessman Tom Hicks said its shareholders have approved a deal in which the privately-held Denver oil and gas company **Resolute Natural Resources Co.** will be able to go public through a transaction with **Hicks Acquisition Co. I Inc.**

Denver-based Resolute will now be known as Resolute Energy Corp. and will begin trading on the New York Stock Exchange under the ticker symbols "REN" and "REN WS."

Hicks Acquisition (AMEX: TOH) is becoming a subsidiary of Resolute and will no longer trade under its own name.

Hicks, in a statement Friday, said, "When we brought this deal to the market, we were absolutely confident that Resolute had all the essential characteristics to succeed as a public company. The successful completion of this transaction, and the remarkable roster of investors who decided to invest in the long-term prospects of Resolute, confirms our belief that Resolute has the track record and requisite operational, financial and investment know-how to generate strong returns for investors."

Hicks is best known as a sports-team investor; he owns baseball's Texas Rangers and Dallas Stars.

He also is legendary for buying up 7-Up and Dr Pepper for \$45 million in 1986 and flipping the soft-drink brands just over two years later for \$700 million.

He was ranked at No. 355 in the most recent Forbes 400 list of the richest Americans, with net worth of \$1.4 billion.

Nicholas Sutton, current chairman and CEO of Resolute, will lead the combined company as CEO.

Out of the Hicks Acquisition shareholders voting, 72 percent voted for the deal with Resolute Energy Corp.

Resolute was formed in 2004 by the management team of HS Resources Inc., which was sold to Oklahoma-based Kerr-McGee Corp. in 2001 for \$1.7 billion. At the time, Resolute was backed by an investment from Natural Gas Partners (NGP), a Dallas-based venture capital firm.

The company operates an oil project in Southeast Utah and a gas field in Wyoming's Powder Rover Basin.

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