

8-K - 2023-04-18

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8-K

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): **April 12, 2023**

**Camber Energy, Inc.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of  
incorporation)

**000-29219**

(Commission File Number)

**20-2660243**

(I.R.S. Employer Identification  
No.)

**15915 Katy Freeway,  
Suite 450, Houston, Texas**

(Address of principal executive offices)

**77094**

(Zip Code)

(Registrant's telephone number, including area code): **(281) 404-4387**

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CEI	NYSE American

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). ?

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. ?

### **Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On April 12, 2023, Camber Energy Inc. (the “Company”) received a deficiency letter (the “Deficiency Letter”) from the NYSE American LLC (the “NYSE American”) indicating that the Company is not in compliance with the NYSE American continued listing standards set forth in Sections 1003(a)(i), (ii) and (iii) of the NYSE American Company Guide. Section 1003(a)(i) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$2.0 million if it has reported losses from continuing operations and/or net losses in two of its three most recent fiscal years. Section 1003(a)(ii) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$4.0 million if it has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years. Section 1003(a)(iii) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$6.0 million if it has reported losses from continuing operations and/or net losses in its five most recent fiscal years. The Deficiency Notice noted that the Company reported stockholders’ deficit of \$(17.1) million as of December 31, 2022, and losses from continuing operations and/or net losses in its five most recent fiscal years then ended.

In order to maintain the Company’s listing on the NYSE American, the NYSE American has requested that the Company submit a plan of compliance (the “Plan”) by May 12, 2023 addressing how the Company intends to regain compliance with Section 1003(a)(i), (ii) and (iii) of the NYSE Company Guide by October 12, 2024.

The Company’s management has begun its analysis regarding submission of the Plan to the NYSE American by the May 12, 2023 deadline. If the NYSE American accepts the Company’s plan, the Company will be able to continue its listing during the plan period and will be subject to continued periodic review by the NYSE American staff. If the Plan is not submitted, or not accepted, or is accepted but the Company does not make progress consistent with the Plan during the plan period, the Company will be subject to delisting procedures as set forth in the NYSE Company Guide.

The Company is committed to undertaking a transaction or transactions in the future to achieve compliance with the NYSE American’s requirements. There can be no assurance that the Company will be able to achieve compliance with the NYSE American’s continued listing standards within the required time frame.

The notice has no immediate impact on the listing of the Company’s shares of common stock, par value \$0.001 per share (the “Common Stock”), which will continue to be listed and traded on the NYSE American during this period, subject to the Company’s compliance with the other listing requirements of the NYSE American. The Common Stock will continue to trade under the symbol “CEI”, but will have an added designation of “.BC” to indicate the status of the Common Stock as “below compliance”. The notice does not affect the Company’s ongoing business operations or its reporting requirements with the Securities and Exchange Commission.

If the Common Stock ultimately were to be delisted for any reason, it could negatively impact the Company by (i) reducing the liquidity and market price of the Company’s Common Stock; (ii) reducing the number of investors willing to hold or acquire the Common Stock, which could negatively impact the Company’s ability to raise equity financing; (iii) limiting the Company’s ability to use a registration statement to offer and sell freely tradable securities, thereby preventing the Company from accessing the public capital markets; and (iv) impairing the Company’s ability to provide equity incentives to its employees.

### **Item 8.01. Other Events.**

On April 18, 2023, in accordance with the NYSE American’s procedures, the Company issued a press release discussing the matters disclosed in Item 3.01 above. A copy of the press release is included herewith as Exhibit 99.1, which is incorporated by reference into this Item 8.01.

### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

#### **Exhibit**

<b>No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release dated April 18, 2023</a>
104	Cover Page Interactive Data File (embedded within Inline XBRL document)

## 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.

### CAMBER ENERGY, INC.

By: /s/ James A. Doris

Name: James A. Doris

Title: Chief Executive Officer

Date: April 18, 2023

## Camber Energy Discloses Communication From NYSE American

**HOUSTON, TX – April 18, 2023 (GlobeNewswire) – Camber Energy, Inc.** (NYSE American: CEI) (“Camber” or the “Company”) announced that on April 12, 2023 it received a letter (the “Notice”) from the NYSE American LLC (the “Exchange”) advising the Company is not in compliance with the NYSE American continued listing standards set forth in Sections 1003(a)(i), (ii) and (iii) of the NYSE American Company Guide given the reported stockholders’ deficit as of December 31, 2022, and losses from continuing operations and/or net losses in its five most recent fiscal years then ended.

The Notice has no immediate impact on the listing of the Company’s shares of common stock, par value \$0.001 per share (the “Common Stock”), which will continue to be listed and traded on the NYSE American during the period mentioned below, subject to the Company’s compliance with the other listing requirements of the NYSE American. The Common Stock will continue to trade under the symbol “CEI”, but will have an added designation of “.BC” to indicate the status of the Common Stock as “below compliance”. The notice does not affect the Company’s ongoing business operations or its reporting requirements with the Securities and Exchange Commission

The Company is required to submit a plan of compliance by May 12, 2023 addressing how the Company intends to regain compliance with Section 1003(a)(i), (ii) and (iii) of the NYSE Company Guide by October 12, 2024.

Section 1003(a)(i) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$2.0 million if it has reported losses from continuing operations and/or net losses in two of its three most recent fiscal years. Section 1003(a)(ii) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$4.0 million if it has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years. Section 1003(a)(iii) of the NYSE American Company Guide requires a listed company’s stockholders’ equity be at least \$6.0 million if it has reported losses from continuing operations and/or net losses in its five most recent fiscal years.

Additional details regarding the Notice from the Exchange were included in, and the description above is qualified in its entirety by, Camber’s Current Report on Form 8-K filed with the Securities and Exchange Commission (“SEC”) on April 18, 2023, which is available under “investors” - “SEC filings” at [www.camber.energy](http://www.camber.energy).

### About Camber:

Camber Energy, Inc. is a growth-oriented diversified energy company. Through its majority-owned subsidiary, Camber provides custom energy & power solutions to commercial and industrial clients in North America and owns interests in oil and natural gas assets in the United States. The company’s majority-owned subsidiary also holds an exclusive license in Canada to a patented carbon-capture system, and has a majority interest in: (i) an entity with intellectual property rights to a fully developed, patented, ready-for-market proprietary Medical & Bio-Hazard Waste Treatment system using Ozone Technology; and (ii) entities with the intellectual property rights to fully developed, patent pending, ready-for-market proprietary Electric Transmission and Distribution Open Conductor Detection Systems. For more information, please visit the company’s website at [www.camber.energy](http://www.camber.energy).

### **Forward-Looking Statements**

This press release may contain forward-looking information within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Any statements that are not historical facts contained in this press release are “forward-looking statements”, which statements may be identified by words such as “expects,” “plans,” “projects,” “will,” “may,” “anticipates,” “believes,” “should,” “intends,” “estimates,” and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties

related to the fluctuation of global economic conditions or economic conditions with respect to the oil and gas industry, the COVID-19 pandemic, the performance of management, actions of government regulators, vendors, and suppliers, our cash flows and ability to obtain financing, competition, general economic conditions and other factors that are detailed in Camber's filings with the Securities and Exchange Commission. We intend that all forward-looking statements be subject to the safe-harbor provisions.

**Contact Information**

Investors and Media:

Tel. 281.404.4387 (ext.3)