

8-K - 2019-04-22

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8-K

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**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 22, 2019**

Camber Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation)

001-32508

(Commission File Number)

20-2660243

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

1415 Louisiana, Suite 3500, Houston, Texas 77002

(Address of principal executive offices)

(210) 998-4035

(Registrant's telephone number, including area code)

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. ?

Item 8.01 Other Events.

On April 22, 2019, Camber Energy, Inc. (the “Company”, “we” and “us”) filed a press release announcing the preliminary approval of the NYSE American, of the proposed terms of the transaction contemplated by our previously disclosed non-binding letter of intent relating to a business combination. A copy of the press release is included herewith as Exhibit 99.1 and the information in the press release is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
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99.1	Press release dated April 22, 2019
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SIGNATURE

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/ Robert Schleizer

Name: *Robert Schleizer*

Title: Chief Financial Officer

Date: April 22, 2019

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
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99.1	Press release dated April 22, 2019
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Camber Energy Announces Preliminary NYSE Approval of the Proposed Terms of its Planned Acquisition of a Pipeline Service and Construction Company

HOUSTON, TX / ACCESSWIRE / April 22, 2019 / Camber Energy, Inc. (NYSE American: CEI) (the “Company” or “Camber”), based in Houston, Texas, today announced that it had received preliminary non-binding approval from the staff of the NYSE American of the planned terms of its contemplated acquisition of a midstream pipeline integrity services, specialty construction and field services company in an all-stock transaction.

Louis G. Schott, the Interim CEO of Camber noted, “We have had numerous discussions with the staff of the NYSE American concerning the structure of the Company’s planned acquisition and have received their preliminary approval of the terms of the transaction as set forth in the non-binding term sheet between the parties. While their approval of the definitive documents will, of course, be necessary, the NYSE American has been instrumental in providing us guidance in structuring the transaction. Based on the preliminary approval of the NYSE American, we are continuing our due diligence, beginning to prepare definitive documents, and moving towards a planned closing in the next four weeks.”

Mr. Schott further stated, “As we continue our due diligence, we become more excited about the acquisition and its potential for growth. If we are successful in closing, we believe this transaction will enable the Company to leverage its available cash reserves and build shareholder value through a change in business focus to pipeline service and construction. Following the acquisition, we anticipate substantial opportunities to leverage growth in the markets the pending acquisition is targeting. We are also reviewing several additional acquisition targets concurrent with our due diligence on the target that will potentially expand its offerings, capabilities and opportunities for revenue.”

The closing of the transaction is subject to customary closing conditions, negotiation of final transaction documents and transaction terms, and other conditions, including, but not limited to the consent of the holder of our Series C Preferred Stock, executing an agreement with Camber's Series C Preferred Stock holder amending the Series C Preferred Stock to alter the conversion rights, and obtaining the requisite NYSE American approval. The terms of the Letter of Intent contemplate issuing the seller a new series of convertible preferred stock which will be convertible into between 67% and 70% of Camber's outstanding common stock on a fully-diluted basis (after shareholder approval as required under applicable NYSE American rules and requirements). The transaction may not close timely, on the terms set forth in the Letter of Intent, or at all. The transaction is subject to the conditions above, and the parties contemplate entering into a definitive agreement in connection with the transaction on or before May 7, 2019, which agreement and definitive terms associated therewith will be included on a Form 8-K filed by the Company.

The transaction (upon receipt of shareholder approval) will result in the shareholders of the acquired entity obtaining voting control over the Company. In addition, the Company plans to pursue additional acquisitions in connection with this potential transaction.

About Camber Energy, Inc.

Based in Houston, Texas, Camber Energy (NYSE American: CEI) is a growth-oriented, independent oil and gas company engaged in the development of crude oil, natural gas and natural gas liquids in the Texas Panhandle as well as other basins. For more information, please visit the Company's website at www.camber.energy.

Safe Harbor Statement and Disclaimer

This release includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations, opinion, belief or forecasts of future events and performance. A statement identified by the use of forward-looking words including “will,” “may,” “expects,” “projects,” “anticipates,” “plans,” “believes,” “estimate,” “should,” and certain of the other foregoing statements may be deemed forward-looking statements. Although Camber believes that the expectations reflected in such forward-looking statements are reasonable, these statements involve risks and uncertainties that may cause actual future activities and results to be materially different from those suggested or described in this news release. These include risks inherent in natural gas and oil drilling and production activities, including risks of fire, explosion, blowouts, pipe failure, casing collapse, unusual or unexpected formation pressures, environmental hazards, and other operating and production risks, which may temporarily or permanently reduce production or cause initial production or test results to not be indicative of future well performance or delay the timing of sales or completion of drilling operations; delays in receipt of drilling permits; risks with respect to natural gas and oil prices, a material decline which could cause Camber to delay or suspend planned drilling operations or reduce production levels; risks relating to the availability of capital to fund drilling operations that can be adversely affected by adverse drilling results, production declines and declines in natural gas and oil prices; risks relating to unexpected adverse developments in the status of properties; risks relating to the absence or delay in receipt of government approvals or third party consents; risks relating to funding we may never receive pursuant to the November 2018 Stock Purchase Agreement; risks relating to extensions and approvals provided by the NYSE American; risks related to potential future acquisitions or combinations, including the acquisition disclosed above, and the risks of not closing such transactions; and other risks described in Camber’s Annual Report on Form 10-K and other filings with the SEC, available at the SEC’s website at www.sec.gov. Investors are cautioned that any forward-looking statements are not guarantees of future performance and actual results or developments may differ materially from those projected. The forward-looking statements in this press release are made as of the date hereof. The Company takes no obligation to update or correct its own forward-looking statements, except as required by law, or those prepared by third parties that are not paid for by the Company. The Company’s SEC filings are available at <http://www.sec.gov>.
