

8-K - 2017-11-08

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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): **November 3, 2017**

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.)

4040 Broadway, Suite 425, San Antonio, Texas 78209

(Address of principal executive offices)

(713) 528-1881

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

On November 3, 2017, Camber Energy, Inc. (the “Company”, “we” and “us”) was notified by the NYSE American (“NYSE”) that NYSE Regulation has accepted the Company’s plan to regain compliance with the exchange’s continued listing standards set forth in Sections 1003(a)(i), (ii) and (iii) of the NYSE Company Guide (the “Company Guide”) by August 3, 2018, subject to periodic review by the NYSE for compliance with the initiatives set forth in the plan. If the Company is not in compliance with the continued listing standards by August 3, 2018, or if the Company does not make progress consistent with the plan during the plan period, the NYSE Regulation staff may initiate delisting proceedings as appropriate.

As previously reported, on August 3, 2017, we received notice from the NYSE that the Company is not in compliance with Sections 1003(a)(i) through (iii) of the Company Guide. In order to maintain our listing on the NYSE, the NYSE had requested that the Company submit a plan of compliance by September 5, 2017 addressing how the Company intended to regain compliance with Sections 1003(a)(i), (ii) and (iii) of the Company Guide by August 3, 2018. The NYSE extended the date to submit a plan to September 20, 2017 and the plan (the “Plan”) was submitted timely by the extended deadline.

The notice from the NYSE has no immediate impact on the listing of the Company’s common stock, which will continue to trade on the NYSE exchange under the symbol “CEI” subject to periodic review by the NYSE. The listing of the Company’s common stock on the NYSE is being continued pursuant to an extension during the plan period.

Additionally, on November 7, 2017, the Company was notified by the NYSE American that it was back in compliance with the separate continued listing deficiency relating to non-compliance with Sections 134 and 1101 of the Company Guide, which previously announced deficiency was due to the fact that the Company did not timely file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which report was filed on November 6, 2017.

The Company issued a press release on November 8, 2017, announcing that it had received the notice of acceptance of the Company’s plan. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d)Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 8, 2017

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/ Bob Schleizer*
Name: *Bob Schleizer*
Title: *Chief Financial Officer*

Date: November 8, 2017

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 8, 2017

Camber Energy's Compliance Plan Accepted By The NYSE American

November 8, 2017, Camber Energy (NYSE American: CEI)(the "Company" or "Camber"), based in San Antonio, Texas, a growth-oriented, independent oil and gas company engaged in the development of crude oil, natural gas and natural gas liquids in Central Oklahoma and in the San Andres formation in the Permian Basin, of Texas, announced today that the NYSE American (the "Exchange") has accepted the Company's plan of compliance (the "Plan") for continued listing on the Exchange.

As previously reported, on August 3, 2017, we received notice from the Exchange that the Company is not in compliance with Sections 1003(a)(i) through (iii) of the Exchange Company Guide (the "Guide"). In order to maintain our listing on the Exchange, the Exchange had requested that the Company submit a plan of compliance by September 5, 2017 addressing how the Company intended to regain compliance with Sections 1003(a)(i), (ii) and (iii) of the Guide by August 3, 2018. The Exchange extended the date to submit a plan to September 20, 2017 and the plan (the "Plan") was submitted timely by the extended deadline.

On November 3, 2017, the Exchange notified the Company that it accepted the Company's Plan and granted the Company an extension until August 3, 2018 (the "Plan Period") to regain compliance with the continued listing standards of the Guide. The Company will be subject to periodic review by the Exchange during the Plan Period. Failure to make progress consistent with the Plan or to regain compliance with the continued listing standards of the Guide by the end of the Plan Period could result in the Company being delisted from the Exchange. The Company is working diligently to regain compliance with the Company Guide by August 3, 2018.

Additionally, on November 7, 2017, the Company was notified by the NYSE American that it was back in compliance with the separate continued listing deficiency relating to non-compliance with Sections 134 and 1101 of the Company Guide, which previously announced deficiency was due to the fact that the Company did not timely file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2017, which report was filed on November 6, 2017. Concurrently with the issuance of this press release, the Company is filing a Current Report on Form 8-K with the Securities and Exchange Commission related to this matter.

About Camber Energy, Inc.: Based in San Antonio, 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 prolific Hunton formation in Central Oklahoma in addition to anticipated development in the San Andres formation in the Permian Basin. For more information, please visit the Company's website at www.camber.energy.com.

Safe Harbor Statement and Disclaimer

This news 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 "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 associated with the conditions to closing required to be met to obtain all but the initial \$2 million due pursuant to the terms of a previously disclosed Stock Purchase Agreement; risks relating to the availability of required financing; risks relating to our compliance with NYSE American listing requirements; risks relating to our compliance with, and default under existing and future loan covenants; risks relating to the absence or delay in receipt of government approvals or third party consents; and other risks described in Camber's most recent Annual Report on Form 10-K, Form 10-Qs 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>.
