

8-K - 2017-10-30

Form: 8-K

Filing date: 2017-10-30

Accession: 0001580695-17-000497

8-K

8-K 1 cei-8k_103017.htm CURRENT REPORT

**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): **October 30, 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 7.01 Regulation FD Disclosure.

On October 30, 2017, Camber Energy, Inc. (the “Company”), filed a press release discussing results of certain well recompletions and certain of the Company’s future plans. A copy of the press release is furnished herewith as Exhibit 99.1 and incorporated in this Item 7.01 by reference.

In accordance with General Instruction B.2 of Form 8-K, the information presented herein and set forth in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, each as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1*	Press Release, dated October 30, 2017

*Furnished herewith.

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: October 30, 2017

EXHIBIT INDEX

Exhibit Number

Description of Exhibit

99.1

[Press Release, dated October 30, 2017](#)

CAMBER ENERGY ANNOUNCES WELL PRODUCTION RESULTS

Camber Energy, Inc. (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 the Hunton formation in Central Oklahoma and on the San Andres formation in the Permian Basin, of Texas, announced production updates today:

The recompletion of the 5th well, in a six well recompletion program in the Coyle Field, located in Payne County, Oklahoma, was completed on the 23rd of October. To date, actual recompletion costs are approximately 45% below estimates, while production levels are significantly above projections. The 6th, and final well in the field, should be completed within the next few days, commencing production by end of month.

“Camber is currently negotiating a renewal of a long term purchase agreement with its midstream buyer for all of the Coyle Field production. The contract is expected to include a stair step incentive to the Company for higher volumes. The Company anticipates realizing a meaningful increase in revenues in the coming weeks and months once the NGL dominate production in this field is produced and sold downstream” stated Richard N. Azar II, the interim CEO of Camber. “The contract renewal should enhance the Company’s ability to maximize revenues and incentivizes to actively move forward with a geologically sound drilling program.”

The Coyle field is a Hunton formation de-watering program that produces light oil, natural gas and abundant natural gas liquids. Dewatering operations in the Coyle Field began in 1999. According to published reports, remaining gross Proved Developing Producing (PDP) reserves are estimated to be approximately: 23,550 thousand barrels of oil, 3,500 million cubic feet (MMcf) of gas and 813,710 barrels of Natural Gas Liquids (NGLs). The wells in this field are at an average depth of 4,500 feet, and vary with single and dual laterals per well. Sustained average total wellhead production levels are expected to range from 2.3 to 3 million cubic feet per day (MMcfd) with 1,525 average British Thermal Unit (BTU) gas.

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 Hunton formation in Central Oklahoma in addition to anticipated project development in the San Andres formation in the Permian Basin. For more information, please visit the Company’s website at www.camber.energy.

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 listing requirements; risks relating to our compliance with, and default in 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>.
