

8-K - 2016-08-23

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8-K

8-K 1 lei-8k_082316.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): **August 23, 2016**

https://www.sec.gov/Archives/edgar/data/1309082/000158069516000310/lei10q001_v1.jpg

Lucas 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.)

450 Gears Road, Suite 860, Houston, Texas

(Address of principal executive offices)

77067

(Zip Code)

Registrant's telephone number, including area code (713) 528-1881

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))
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Item 5.07 Submission of Matters to a Vote of Security Holders.

On August 23, 2016, Lucas Energy, Inc. (“we”, “us” or the “Company”) held a Special Meeting of Stockholders (the “Meeting”). At the Meeting, an aggregate of 651,611.2 shares of common stock, or 37.5% of our 1,739,397 total outstanding shares of common stock as of July 18, 2016, the record date for the Meeting (the “Record Date”), were present at or were voted at the Meeting, constituting a quorum. The following proposals were voted on at the Meeting (as described in greater detail in the Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on July 29, 2016 (the “Proxy”)), with the results of such voting as set forth below. Capitalized terms have the meanings given to such terms in the Proxy and this Form 8-K should be read in connection with the Proxy.

Proposal	For	Against	Abstain*
1) To approve the issuance of 13,009,664 shares of Common Stock to the Sellers, the issuance of 552,000 shares of Series B Preferred Stock to one of the Sellers and its affiliate, and the issuance of such number of shares of Common Stock issuable upon conversion of the Series B Preferred Stock, including shares issuable pursuant to the dividend provisions of the Series B Preferred Stock, exceeding 19.99% of our outstanding Common Stock, to acquire the Assets.	610,619.2	40,912	3,138
2) To approve the issuance of 390,290 shares of Common Stock to International Bank of Commerce as a fee to refinance the Sellers' debt being assumed in the Acquisition and finance the cash portion of the Acquisition consideration.	605,599.2	46,012	3,058
3) To approve the issuance of such number of shares of Common Stock exceeding 19.99% of our outstanding Common Stock, issuable upon conversion of principal and interest under the \$530,000 face amount redeemable convertible subordinated debenture, including shares issuable for conversion premiums thereon, and upon exercise of the warrant, including shares issuable for premiums and conversion premiums thereon, issued under the Securities Purchase Agreement, and ratify the terms of such Securities Purchase Agreement and the terms and issuance of such redeemable convertible subordinated debenture and such warrant.	603,888.2	46,393	4,388
4) To approve the issuance of such number of shares of Common Stock exceeding 19.99% of our outstanding Common Stock, issuable upon conversion of the 527 shares of newly designated Series C redeemable convertible preferred stock, including shares issuable for dividends and conversion premiums thereon, and upon exercise of the warrant, including shares issuable for premiums and conversion premiums thereon, to be issued under the Stock Purchase Agreement, and issuable upon conversion of up to an additional 4,473 shares of newly designated Series C redeemable convertible preferred stock, including shares issuable for dividends and conversion premiums thereon, that may be sold to the same investor on substantially the same terms within 90 days after stockholder approval, and ratify the terms of such Stock Purchase Agreement and the terms and issuance of such Series C redeemable convertible preferred stock and such warrant.	602,992.2	47,289	4,388

	For	Against	Abstain*
5) To approve the issuance of such number of shares of Common Stock exceeding 19.99% of our outstanding Common Stock, issuable upon conversion of principal and interest under convertible promissory notes and upon exercise of warrants issued or to be issued in connection with the Line of Credit, the Note Purchase Agreement, the Line of Credit Amendment or, within 90 days after stockholder approval, similar future facilities on substantially the same or better terms, not to exceed \$3.0 million in the aggregate principal amount of convertible promissory notes and not to exceed warrants to purchase 500,000 shares of common stock in the aggregate.	603,930.2	46,533	4,206
6) To approve an amendment to our Articles of Incorporation to change our name to Camber Energy, Inc.	612,543.2	37,766	4,360
7) To ratify the appointment of GBH CPAs, PC as our independent auditors for the fiscal year ending March 31, 2017.	613,700.2	36,349	4,620
8) To approve the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes at the time of the Special Meeting for a quorum or to approve any of the proposals above.	611,732.2	38,591	4,346

* There were no Broker Non-Votes on these proposals.

As such, each of proposals 1 through 5, and 7 and 8, which required the affirmative vote of a majority of the shares present in person or represented by proxy at the Meeting and entitled to vote, were validly approved by the stockholders, and proposal 6, which required the affirmative vote of a majority of the shares entitled to vote at the Meeting, was not approved by stockholders.

Item 7.01. Regulation FD Disclosure

On August 23, 2016, the Company issued a press release discussing the results of the voting at the Meeting.

The information responsive to Item 7.01 of this Form 8-K and Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing. The furnishing of this Report is not intended to constitute a determination by the Company that the information is material or that the dissemination of the information is required by Regulation FD.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release dated August 23, 2016

* 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.

LUCAS ENERGY, INC.

By: /s/ Anthony C. Schnur
Name: Anthony C. Schnur
Title: Chief Executive Officer

Date: August 23, 2016

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release dated August 23, 2016

* Furnished herewith.

EX-99.1

EX-99.1 2 ex99-1.htm PRESS RELEASE DATED AUGUST 23, 2016

[Lucas Energy, Inc. 8-K](#)**Exhibit 99.1**

Contacts:

Carol Coale / Ken Dennard
Dennard ? Lascar Associates LLC
(713) 529-6600**FOR IMMEDIATE RELEASE****LUCAS ENERGY SHAREHOLDERS VOTE TO APPROVE SEGUNDO TRANSACTION AND RELATED FINANCINGS**

HOUSTON, TEXAS – August 23, 2016-- Lucas Energy, Inc. (NYSE MKT: LEI) (“Lucas” or the “Company”), an independent oil and gas company with its operations in central Texas announced that at a separate special stockholder meeting today its shareholders voted to approve the Asset Purchase Agreement to acquire the working interests in certain oil and gas properties from Segundo Resources and various sellers. Also approved were the financial transactions in connection with the acquisition. Holders voted in favor of five proposals to issue approximately 13 million shares of common stock in addition to preferred stock and debt transactions in connection with the Segundo acquisition and other related matters. Shareholders also approved the ratification of the appointment of GBH CPAs, PC as Lucas’ independent auditors for the fiscal year ending March 31, 2017. Additional information regarding the stockholders meeting and the items approved are described in greater detail in the Definitive Proxy Statement on Schedule 14A, filed by Lucas with the Securities and Exchange Commission on July 29, 2016, and the Current Report on Form 8-K filed concurrently with this press release.

“Obtaining shareholder approval for the purchase agreement and financial transactions was a critical step toward closing the pending acquisition of producing properties and undeveloped acreage in Texas and Oklahoma,” said Anthony C. Schnur, Chief Executive Officer of Lucas Energy. “We view the Special Shareholder Meeting’s approval as a sign of shareholder support for our strategy of expanding the Company’s scale and strengthening its financial flexibility.”

A required majority vote of over 50% of Lucas’s outstanding shares was not achieved to approve the amendment to the Articles of Incorporation to change the Company’s name to Camber Energy, Inc. This amendment will be re-submitted for shareholder vote, likely at the Annual Shareholder Meeting expected to be held in March of 2017.

About Lucas Energy, Inc.

Based in Houston, Texas, Lucas Energy (NYSE MKT: LEI) 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 and the Austin Chalk and Eagle Ford formations in South Texas.

For more information, please visit the updated Lucas Energy web site at www.lucasenergy.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 Lucas 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 Lucas 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 fourth party consents; and other risks described in Lucas’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>.
