

8-K - 2022-11-14

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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): November 7, 2022

**Camber Energy, Inc.**

(Exact name of registrant as specified in its charter)

|                                                                                                 |                                                 |                                                              |
|-------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------|
| <u>Nevada</u><br>(State or other jurisdiction<br>of incorporation)                              | <u>000-29219</u><br>(Commission<br>File Number) | <u>20-2660243</u><br>(I.R.S. Employer<br>Identification No.) |
| <u>15915 Katy Freeway, Suite 450 Houston, Texas</u><br>(Address of principal executive offices) |                                                 | <u>77094</u><br>(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<br>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 November 7, 2022, 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 standard set forth in Section 1003(f)(v) of the NYSE American Company Guide because its shares of common stock, par value \$0.001 per share (the “Common Stock”) have been selling for a substantial period of time at a low price per share, which NYSE American determined to be a 30 day trading average price of less than \$0.20 per share.

As required, the Company has notified the NYSE American of its intent to cure the listing standard deficiency and restore its compliance with the NYSE American continued listing standards. The Company intends to consider all available options to cure the deficiency and restore compliance, including, if there has not been sustained price improvement in the Company’s Common Stock, carrying out a reverse stock split (subject to stockholder approval at the Company’s 2023 annual meeting, which we presently anticipate will be held in May 2023, or at an earlier special meeting of stockholders, if required to implement the terms of such reverse stock split).

The notice has no immediate impact on the listing of 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; however the NYSE American can take accelerated delisting action in the event that the Company’s Common Stock trades at levels viewed to be abnormally low. 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 November 11, 2022, in accordance with the Exchange’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 November 11, 2022</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.**

Date: November 14, 2022

By: /s/ James A. Doris

Name: James A. Doris

Title: Chief Executive Officer

**Camber Energy Discloses Communication From NYSE American**

HOUSTON, TX / ACCESSWIRE / November 11, 2022 – **Camber Energy, Inc.’s, (NYSE: American) (“Camber” or the “Company”)** announced that on November 7, 2022 it received a letter from the NYSE American (the “Exchange”) advising that the Company’s securities have been selling for a substantial period of time at a low price per share, which the Exchange determined to be a 30 day trading average price of less than \$0.20 per share and, as a result, pursuant to Section 1003(f)(v) of the NYSE American Company Guide, the Company’s continued listing is predicated on demonstrating sustained price improvement or effecting a reverse stock split of its common stock within a reasonable period of time, which the Exchange has determined to be no later than May 7, 2023.

The Company intends to closely monitor the price of its common stock and consider available options if its common stock does not trade at a consistent level likely to result in the Company regaining compliance in a timely manner, including, if necessary, carrying out a reverse stock split (subject to stockholder approval at the Company’s 2023 annual meeting, which we presently anticipate will be held in May 2023, or at an earlier special meeting of stockholders, if required to implement the terms of such reverse stock split).

The letter from the Exchange has no immediate impact on the listing of the Company’s common stock, which will continue to be listed and traded on the Exchange during this period, subject to the Company’s compliance with the other listing requirements of the Exchange; however, the Exchange can take accelerated delisting action in the event that the Company’s common stock trades at levels viewed to be abnormally low. The Company’s 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 letter from the Exchange does not affect the Company’s ongoing business operations or its reporting requirements with the Securities and Exchange Commission.

**About Camber Energy, Inc.**

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, patent pending, 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, an outbreak or escalation of armed hostilities or acts of war or terrorism 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)

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