

8-K - 2021-09-16

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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 19345

Date of Report (Date of earliest event reported): September 11, 2021

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 (IRS Employer Identification Number)
15915 Katy Freeway Suite 450, Houston, Texas (Address of principal executive offices)	77094 (Zip Code)	

Registrant's telephone number, including area code: (281) 404-4387

Not applicable.

(Former name or former address, if changed since last report)

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 (see General Instructions A.2. below):

- ☒ 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 registered
Common Stock, par value \$.001 per share	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).

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 4.02 Non-Reliance on Previously Issued Financial Statements or Related Audit Report or Completed Interim Report.

On September 11, 2021, the audit committee of the board of directors (the “Audit Committee”) of Camber Energy, Inc. (the “Company”), after discussion with Company management and its legal advisors, concluded that between August 2016 and April 2021 any sales of the Company’s Series C Convertible Preferred Stock (“Preferred Stock”) should have been classified in the Company’s financial statements outside of “*permanent equity*”. In April 2021 corrections and/or amendments to the Certificate of Designation (“COD”) of the Preferred Stock were executed by the Company and the holders of the Preferred Stock to remove terms that supported classification outside of permanent equity and add terms to support a classification as permanent equity. The specifics of such corrections and/or amendments were set out in the Current Report on Form 8K filed by the Company with the Securities and Exchange Commission on or about April 21, 2021.

As result of the incorrect classification of any applicable sales of Preferred Stock for the period between August 2016 and April 2021, the financial statements for the periods between the fiscal year ending March 31, 2017 through the quarter ending September 30, 2020 (the “Impacted Filings”) should no longer be relied on. Similarly, any previously furnished or filed reports, related earnings releases, investor presentations or similar communications of the Company describing the Company’s financial results for the Impacted Filings should no longer be relied upon.

The Company intends to file restated financial statements for the years ended March 31, 2019 and March 31, 2020 on Form 10-K/A and to file restated financial statements for the quarterly periods ended June 30, 2020 and September 30, 2020 on Form 10-Q/A, in each case to reflect the classification of the Preferred Stock outside of permanent equity.

The Company’s management and the Audit Committee have discussed the matters disclosed in this Item 4.02 with the Company’s independent registered public accounting firm, Marcum LLP.

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: September 16, 2021

By: /s/ James Doris

Name: James Doris

Title: President & CEO