

8-K - 2019-06-20

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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): **June 20, 2019**

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.)

1415 Louisiana, Suite 3500, Houston, Texas 77002

(Address of principal executive offices)

(210) 998-4035

(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))

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, \$0.001 Par Value 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).

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 8.01 Other Events.

On June 20, 2019, Camber Energy, Inc. (the “Company”, “we” and “us”) filed a press release announcing that the Company had submitted final negotiated agreements between the Company and the Company’s Series C Redeemable Preferred Stock holder to the NYSE American, in connection with the review by the NYSE American of such agreements in connection with the Company’s previously announced combination transaction. A copy of the press release is included herewith as Exhibit 99.1 and the information in the press release is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
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99.1	Press release dated June 20, 2019
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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/ Robert Schleizer

Name: Robert Schleizer

Title: Chief Financial Officer

Date: June 20, 2019

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Press release dated June 20, 2019

Camber Energy Provides Final Agreements Related to its Preferred C Shareholder to the NYSE American in Connection with its Planned Acquisition of Lineal Star Holdings

HOUSTON, TX / ACCESSWIRE / June 20, 2019 / Camber Energy, Inc. (NYSE American: CEI) (the “Company” or “Camber”), based in Houston, Texas, today announced that it has come to agreement on mutually acceptable transaction documents with the holder of the Company's Series C Redeemable Convertible Preferred Stock and has provided the NYSE American with copies of the final documents memorializing said agreement for its review. The approval of the NYSE American of the terms and conditions of these agreements is one of the final material conditions required to be met prior to closing the acquisition.

The planned closing of the acquisition of Lineal Star Holdings (“Lineal”), www.LinealStar.com, pursuant to the Company’s previously disclosed non-binding letter of intent, required the consent of, and a revised agreement with, the holder of the Company's Series C Redeemable Convertible Preferred Stock (which agreement is subject to NYSE American approval).

Lineal's subsidiaries provide midstream and downstream pipeline integrity services, specialty construction and field services and have entered into a non-binding letter of intent to purchase a Houston based Engineering and Procurement firm to expand their current service offering to a full range of engineering, procurement, specialty construction and upstream, midstream and downstream field services.

Louis G. Schott, Interim Chief Executive Officer of Camber stated, “We are happy to report the conclusion of negotiation of what we believe to be final agreements with the holder of our Series C Redeemable Convertible Preferred Stock and working towards completing the previously announced acquisition of Lineal.”

The closing of Camber’s Lineal transaction, which is an all-stock transaction, is subject to customary closing conditions, confirmation of final transaction documents and transaction terms, including confirmation of the structuring the transaction to be on a tax free basis, and other conditions, including, but not limited to final documents with Camber’s Series C Preferred Stock holder amending the Series C Preferred Stock to alter the conversion rights thereof, and obtaining the requisite NYSE American approval of the transaction terms and agreements, which conditions may not be satisfied in a timely manner, if at all. The transaction contemplates the issuance of a new series of convertible preferred stock which will be convertible into 67-70% of the fully diluted common stock of Camber after shareholder approval, as required under the applicable NYSE American rules and requirements. Upon receipt of shareholder approval, it is contemplated that the shareholders of Lineal will have voting control of the Company.

The transaction may not close timely, on the terms set forth in the previously executed Letter of Intent, or at all. The transaction is subject to the conditions above, and the parties currently anticipate entering into definitive agreements in connection with the transaction and closing such transaction by the end of next week, subject to the timing of the required NYSE American review of such agreements and the parties mutual agreement on definitive agreements, which agreements and definitive terms associated therewith will be included on a Form 8-K filed by the Company.

About Camber Energy, Inc.

Based in Houston, 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 Texas Panhandle as well as other basins with a new focus on midstream and downstream pipeline integrity services, specialty construction and field services. For more information, please visit the Company's website at www.camber.energy.

Safe Harbor Statement and Disclaimer

This 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 "will," "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 relating to the absence or delay in receipt of government approvals or third party consents; risks relating to funding we may never receive pursuant to the November 2018 Stock Purchase Agreement; risks relating to extensions and approvals provided by the NYSE American; risks related to potential future acquisitions or combinations, including, but not limited to the planned acquisition disclosed above, including, but not limited to the Company's ability to structure the transaction described above in a tax free manner and the finalization of mutually acceptable definitive documents and terms relating thereto, the approval of the NYSE American of the proposed transaction terms, and the risk of not closing such transactions on a timely basis, if at all; and other risks described in Camber's most recent 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>.
