

8-K - 2019-03-20

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8-K

8-K 1 cei-8k_031919.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): **March 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))

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 8.01 Other Events.

On March 20, 2019, Camber Energy, Inc. (the “Company”, “we” and “us”) filed a press release to announce the entry into a non-binding letter of intent relating to a business combination and the termination of its previously announced non-binding memorandum of understanding in connection with an asset acquisition. 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 March 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: March 20, 2019

EXHIBIT INDEX

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

[Camber Energy, Inc. 8-K](#)

Exhibit 99.1

Camber Energy Announces Entry Into Non-Binding Letter of Intent Relating to the Acquisition of a Pipeline Service and Construction Company

March 20, 2019

Houston, TX / ACCESSWIRE / March 20, 2019 / Camber Energy, Inc. (NYSE American: CEI) (the "Company" or "Camber"), based in Houston, Texas, a growth-oriented, independent oil and gas company engaged in the development of crude oil, natural gas and natural gas liquids, today announced the execution of a non-binding Letter of Intent in connection with the Company's acquisition of a midstream pipeline integrity services, specialty construction and field services company in an all-stock transaction.

Louis G. Schott, the Interim CEO of Camber noted, "We are excited about the opportunity which this acquisition presents. If completed, this transaction will enable the Company to leverage its available cash reserves and build shareholder value through a change in business focus to pipeline service and construction. We believe there are opportunities to leverage growth opportunities in the markets the pending acquisition is targeting and that the segments it provides services to are less susceptible to sudden changes in pricing and demand which have impacted us in our operations in the market for oil and gas."

The closing of the transaction is subject to customary closing conditions, negotiation of final transaction documents and transaction terms, and other conditions, including, but not limited to the consent of the holder of our Series C Preferred Stock, executing an agreement with Camber's Series C Preferred Stock holder amending the Series C Preferred Stock to alter the conversion rights, and the obtaining of requisite NYSE American approval. The terms of the Letter of Intent contemplate issuing the seller a new series of convertible preferred stock which will be convertible into 67% of Camber's outstanding common stock on a fully-diluted basis (after shareholder approval as required under applicable NYSE American rules and requirements). The transaction may not close timely, on the terms set forth in the Letter of Intent, or at all. The transaction is subject to the conditions above, and the parties contemplate entering into a definitive agreement in connection with the transaction by on or before April 30, 2019, which agreement and definitive terms associated therewith will be included on a Form 8-K filed by the Company.

The transaction will result in the shareholders of the acquired entity obtaining voting control over the Company. In addition, the Company plans to pursue additional acquisitions in connection with this potential transaction.

The Company also announced that it terminated the previously announced memorandum of understanding to acquire working interests in Greely and Hamilton Counties, Kansas after completing its due diligence. No definitive agreements were ever entered into with such Kansas transaction.

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. 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 the acquisition disclosed above, and the risks of not closing such transactions; and other risks described in Camber'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>.
