

8-K - 2018-12-21

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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): **December 21, 2018**

Camber Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada

001-32508

20-2660243

(State or other jurisdiction of incorporation)

(Commission File Number)

(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 Information

On December 21, 2018, Camber Energy, Inc. (the “Company”, “we” and “us”) issued a press release clarifying the terms of its previously disclosed 1-for-25 reverse stock split of the Company’s issued, outstanding and authorized common stock, which is anticipated to be effective on December 24, 2018. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated in this Item 8.01 by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
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99.1	Press Release Dated December 21, 2018
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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: December 21, 2018

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Press Release Dated December 21, 2018

Camber Energy, Inc. Clarifies Terms of One-for-Twenty-Five Reverse Stock Split

HOUSTON, TX / ACCESSWIRE / December 21, 2018 / Camber Energy, Inc. (NYSE American: CEI) (“Camber” or the “Company”) 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, is filing this press release to clarify certain confusion in the market place regarding the 1-for-25 reverse stock split, which the Company disclosed was approved by the Board of Directors on December 19, 2018.

Specifically, the Company would like to clarify, that the 1-for-25 reverse stock split, under applicable Nevada law (Nevada Revised Statutes (NRS) Section 78.207), is required to proportionally adjust both the Company’s (a) authorized shares of common stock; and (b) issued and outstanding shares of common stock. As a result, the Company will not be increasing its authorized but unissued shares of common stock as a result of the reverse split (i.e., will not be able to issue any greater (proportional) number of shares of common stock after the split than before the split). The effect of the reverse split will be only to divide our issued and outstanding common stock by 25 and to simultaneously divide our authorized common stock by 25, the result of which (other than minimal changes due to rounding), will be a purely mechanical change (in a ratio of 1-for-25) to our stock price (which will be adjusted upward by a factor of 25 on the effective date of the split), and issued and outstanding shares of common stock.

Below is a table summarizing the effect of the split on the issued and outstanding and authorized common stock:

	Pre-Split ⁽¹⁾	Post-Split	Difference (as a ratio between Post-Split and Pre-Split numbers)
Authorized Common Stock	500,000,000	20,000,000	1-to-25
Issued and Outstanding Common Stock	147,105,615	5,884,225 ⁽²⁾	1-to-25
Difference Between Authorized and Issued and Outstanding Common Stock	352,894,385	14,115,775	1-to-25
Ratio between (a) the Difference between Authorized and Issued and Outstanding Common Stock and (b) Authorized Common Stock	70.6%	70.6% ⁽²⁾	<u>No Change</u>

⁽¹⁾ As of December 19, 2018.

⁽²⁾ Not taking into account rounding.

As discussed in the December 19, 2018 press release, the Board of Directors approved the reverse split unilaterally, and without shareholder approval, pursuant to Section 78.207 of the NRS, solely to enable the Company to expeditiously meet the low price per share selling price requirements of the NYSE American and to reduce the risk of the Company being automatically delisted from the NYSE American due to the trading prices of its common stock falling below certain NYSE American lower limits. The Board also believes the reverse split will be advantageous in its negotiations with potential acquisition opportunities currently under consideration by the Company.

To reiterate, the reverse stock split **will not** impact any shareholder's percentage ownership of Camber or voting power or increase the proportional number of authorized but unissued shares of common stock which the Company has available for future issuance, except for minimal effects resulting from the treatment of fractional shares.

More information regarding the 1-for-25 reverse stock split which is anticipated to be effective as the open of trading on December 24, 2018, can be found in the Company's December 19, 2018, press release.

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 our ability to close the transactions contemplated by the Memorandum of Understanding; risks relating to extensions and approvals provided by the NYSE American 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>.

SOURCE: Camber Energy, Inc.

Released December 21, 2018
