

8-K - 2018-06-13

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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 13, 2018**

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.)

4040 Broadway, Suite 425, San Antonio, Texas 78209

(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 7.01 Regulation FD Disclosure.

On June 13, 2018, Camber Energy, Inc. (the “Company”, “Camber”, “we” and “us”) filed a press release including information regarding recent workovers and production results. A copy of the press release is furnished herewith as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information presented herein under Item 7.01 and set forth in the attached Exhibit 99.1 is deemed to be “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information and Exhibit be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, each as amended.

Item 8.01 Other Events.

The Company has become aware that certain disclosures in its Quarterly Report on Form 10-Q for the three and nine months ended December 31, 2017, as filed with the Securities and Exchange Commission on February 14, 2018 (the “Form 10-Q”), were inadvertently not updated from the disclosures set forth in the Company’s Quarterly Report on Form 10-Q for the three and six months ended September 30, 2017. Specifically, the disclosures relating to average net barrels of oil equivalent production per day (Boepd) as of December 31, 2017, and total production sales, net to our interest, for the nine month period ended December 31, 2017, as set forth on page 23 of the Form 10-Q, were not updated from the prior filing. The last paragraph at the bottom of page 23 of the Form 10-Q should have read as set forth below (corrected disclosures are bolded and underlined compared to the prior disclosures which have been crossed out in the disclosure below):

“As of December 31, 2017, Camber was producing an average of approximately ~~869~~ **872** net barrels of oil equivalent per day (Boepd) from over 100 active well bores. The ratio between the gross and net production varies due to varied working interests and net revenue interests in each well. Our production sales totaled ~~158,555~~ **238,831** barrels of oil equivalent, net to our interest, for the nine month period ended December 31, 2017. At December 31, 2017, Camber’s total estimated proved producing reserves were 5.98 million barrels of oil equivalent of which 3,383,500 barrels (“Bbls”) were crude oil and NGL (“Bbls”) reserves, and 15.6 billion cubic feet (“Bcf”) were natural gas reserves. Approximately 97% of the barrel of oil equivalent (“Boe”) was proved producing. With the closing of our asset acquisition in August 2016, the Company acquired estimated proved reserves of 6.3 million Boe, of which 0.2 million Bbls were crude oil reserves, 14.8 billion Bcf were natural gas reserves, and 3.7 million Bbls were natural gas liquids. Approximately 72% of Boe was proved producing.”

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
99.1*	Press Release, dated June 13, 2018

*Furnished herewith.

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 13, 2018

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
99.1	Press Release, dated June 13, 2018

Camber Energy Updates Operational Results

SAN ANTONIO, TX / ACCESSWIRE / June 13, 2018 / Camber Energy, Inc. (NYSE American: CEI) (the “Company” or “Camber”), based in San Antonio, Texas, a growth-oriented, independent oil and gas company engaged in the development of crude oil, natural gas and natural gas liquids, announces its workover results for the last thirty days.

The Company has operations ongoing in two of its recent acquisition areas. Since closing our acquisition in Okfuskee County, Oklahoma, which at closing had only one well on production with minimal output, we have now reworked and put on to production a total of nine wells. From the initial results, the production from these wells should be approximately 1,500 thousand cubic feet (MCF) of gas per day. Additionally, as these wells continue to dewater, these results could improve.

Since closing the Panhandle acquisition in Hutchinson County, Texas, the Company has worked over eleven wells. With another thirty-eight wells to workover, funding permitting, we believe this acquisition has the capability for significant future growth. These eleven wells should be on production in the next three weeks.

These activities are all consistent with Camber’s previously announced growth plans.

The Company is also continuing negotiations with International Bank of Commerce (“IBC”), the Company’s senior lender, regarding a long-term resolution of its default. Such resolution could involve some transfer of assets to accommodate a substantial reduction in the Company’s debt level. The objective of such a transaction will be to improve the Company’s equity position on its balance sheet in order for the Company to better meet its continued listing requirements with the NYSE American.

About Camber Energy, Inc.

Based in 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 Hunton formation in Central Oklahoma in addition to anticipated project development in the Texas Panhandle. 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 provide 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 associated with the conditions to closing required to be met to obtain all but the initial \$9 million due pursuant to the terms of the Stock Purchase Agreement; risks relating to the absence or delay in receipt of government approvals or third party consents; 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.
