

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## PEDEVCO CORP

**Form: 8-K**

**Date Filed: 2021-02-05**

Corporate Issuer CIK: 1141197

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): **February 5, 2021 (February 5, 2021)**

**PEDEVCO CORP.**  
(Exact name of registrant as specified in its charter)

Texas	001-35922	22-3755993
(State or other jurisdiction of incorporation or organization)	(Commission file number)	(IRS Employer Identification No.)

575 N. Dairy Ashford, Suite 210  
Houston, Texas 77079  
(Address of principal executive offices)

(713) 221-1768  
(Registrant's telephone number)

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 Instruction 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, \$0.001 par value per share	PED	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 8.01 Other Events.**

On February 5, 2021, PEDEVCO Corp. (the "Company") filed a press release disclosing the closing of its previously announced underwritten public offering and the full exercise of the underwriters' over-allotment option in connection therewith. In total the Company sold an aggregate of 5,968,500 shares of common stock at a public offering price of \$1.50 per share, and raised net proceeds (after deducting the underwriters' discount equal to 6% of the public offering price and expenses associated with the offering) of approximately \$8.3 million. The Company intends to use the net proceeds from the offering (i) to fund the Company's 2021 Permian Basin and D-J Basin asset development programs, (ii) to fund potential acquisition opportunities, and (iii) for general corporate purposes and working capital. It may also use all or a portion of the net proceeds from the offering to fund possible investments in, or acquisitions of, complementary businesses or assets, although the Company does not currently have any agreements or commitments with respect to any investment or acquisition.

Kingswood Capital Markets, division of Benchmark Investments, Inc., as representative of the underwriters (the "Kingswood") acted as sole bookrunner for the offering. The shares of common stock were offered by the Company pursuant to a registration statement on Form S-3 (File No. 333-250904), filed with the Securities and Exchange Commission (the "Commission") on November 23, 2020, which was declared effective by the Commission on December 2, 2020 (the "Registration Statement"), and a prospectus supplement forming a part of the effective Registration Statement, dated February 2, 2021.

More details regarding the offering are described in the Company's [Current Report on Form 8-K](#) filed with the Commission on February 3, 2021 and the aforementioned [prospectus supplement](#).

A copy of the press release is attached hereto as [Exhibit 99.1](#) and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release dated February 5, 2021

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**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 thereunto duly authorized.

**PEDEVCO CORP.**

Date: February 5, 2021

By: /s/ Simon G. Kukes  
*Simon G. Kukes*  
Chief Executive Officer

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**PEDEVCO Corp. Announces Closing of \$8.95 Million Underwritten  
Offering of Common Stock Including Full Exercise of the Underwriters'  
Over-Allotment Option**

**HOUSTON, TX, February 5, 2021** – PEDEVCO Corp. (NYSE: PED), today announced the closing of an underwritten public offering of 5,968,500 shares of common stock (the "Shares") at a public offering price of \$1.50 per share, which included the full exercise of the underwriter's over-allotment option, for gross proceeds to the Company of approximately \$8.95 million, before deducting underwriting discounts and other offering expenses.

Kingswood Capital Markets, division of Benchmark Investments, Inc. acted as the sole book runner for the Offering.

The shares of common stock described above were offered by PEDEVCO Corp. pursuant to a "shelf" registration statement on Form S-3 (File No. 333-250904) filed with the Securities and Exchange Commission (SEC) and the accompanying base prospectus contained therein. The offering of the shares of common stock was made only by means of the base prospectus and a prospectus supplement, forming a part of the effective registration statement. A final prospectus supplement and the accompanying base prospectus relating to and describing the terms of the offering were filed with the SEC. Copies of the final prospectus supplement and the accompanying base prospectus relating to this offering may be obtained on the SEC's website at <http://www.sec.gov> or by contacting Kingswood Capital Markets, division of Benchmark Investments, Inc., Attention: Syndicate Department, 17 Battery Place, Suite 625, New York, NY 10004, by email at [syndicate@kingswoodcm.com](mailto:syndicate@kingswoodcm.com), or by telephone at (212) 404-7002.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About PEDEVCO Corp.**

PEDEVCO Corp. (NYSE American:PED) is a publicly-traded energy company engaged in the acquisition and development of strategic, high growth energy projects in the United States. PEDEVCO's principal assets are its San Andres Asset located in the Northwest Shelf of the Permian Basin in eastern New Mexico, and its Denver-Julesberg ("D-J") Basin Asset located in the D-J Basin in Weld and Morgan Counties, Colorado. PEDEVCO is headquartered in Houston, Texas. More information about PEDEVCO can be found at [www.pedevco.com](http://www.pedevco.com).

**Forward-Looking Statements**

All statements in this press release that are not based on historical fact are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Acts"). In particular, when used in the preceding discussion, the words "estimates," "believes," "hopes," "expects," "intends," "plans," "anticipates," or "may," and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Act, and are subject to the safe harbor created by the Act. Any statements made in this news release other than those of historical fact, about an action, event or development, are forward-looking statements. While management has based any forward-looking statements contained herein on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of risks, uncertainties, and other factors, many of which are outside of the Company's control, that could cause actual results to materially differ from such statements. Such risks, uncertainties, and other factors include, but are not necessarily limited to, those set forth under Item 1A "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and subsequently filed Quarterly Reports on Form 10-Q under the heading "Risk Factors". The Company operates in a highly competitive and rapidly changing environment, thus new or unforeseen risks may arise. Accordingly, investors should not place any reliance on forward-looking statements as a prediction of actual results. The Company disclaims any intention to, and undertakes no obligation to, update or revise any forward-looking statements, except as otherwise required by law, and also takes no obligation to update or correct information prepared by third parties that are not paid for by the Company. Readers are also urged to carefully review and consider the other various disclosures in the Company's public filings with the Securities Exchange Commission (SEC).

**CONTACT:**

PEDEVCO Corp.  
(713) 221-1768  
[PR@pedevco.com](mailto:PR@pedevco.com)

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