

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

**Yuma Energy, Inc.**

**Form: 8-K**

**Date Filed: 2019-08-28**

Corporate Issuer CIK: 1672326

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: August 22, 2019  
(Date of earliest event reported)

YUMA ENERGY, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of incorporation)

001-37932  
(Commission File Number)

94-0787340  
(IRS Employer Identification No.)

1177 West Loop South, Suite 1825  
Houston, Texas 77027  
(Address of principal executive offices) (Zip Code)

(713) 968-7000  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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	YUMA	NYSE American LLC

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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On August 22, 2019, Yuma Energy, Inc. (the "Company") received a letter (the "Letter") from the NYSE American LLC (the "NYSE American") indicating that the NYSE American has determined that the Company was not in compliance with Section 1003(a)(ii) of the NYSE American Company Guide (the "Company Guide"), which requires the issuer to have stockholders' equity of \$4.0 million or more if it has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years. The Letter noted that the Company reported stockholders' equity of approximately \$2.4 million as of June 30, 2019 and losses from continuing operations and/or net losses in its five most recent fiscal years ended December 31, 2018. As previously disclosed, on June 17, 2019, the Company received a letter (the "Prior Letter") from the NYSE American indicating that the Company was not in compliance with Section 1003(a)(iii) of the Company Guide, which requires the issuer to have stockholders' equity of \$6.0 million or more if it has reported losses from continuing operations and/or net losses of its five most recent fiscal years. The Prior Letter noted that the Company reported stockholders' equity of \$5,998,045 as of March 31, 2019 and losses from continuing operations and/or net losses in its five most recent fiscal years ended December 31, 2018.

The Company submitted a plan of compliance (the "Plan") on July 16, 2019 to address the Prior Letter and intends to supplement the Plan to address how it intends to regain compliance with the continued listing standards by December 17, 2020 with regard to the Letter. Therefore, the Company continues to be subject to the procedures and requirements of Section 1009 of the Company Guide. The Company has also been advised that it will be subject to delisting proceedings if it does not regain compliance prior to December 17, 2020 or if the NYSE American determines that the Company is not making progress consistent with the Plan.

The Company's common stock will continue to be listed on the NYSE American while it attempts to regain compliance with the listing standards noted, subject to the Company's compliance with other continued listing requirements.

**Item 7.01. Regulation FD Disclosure.**

On August 28, 2019, the Company issued a press release regarding the receipt of the Letter from the NYSE American, which is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K furnished pursuant to Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to liability under that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. By filing this Current Report on Form 8-K and furnishing this information pursuant to Item 7.01, the Company makes no admission as to the materiality of any information in this Current Report on Form 8-K, including Exhibit 99.1, that is required to be disclosed solely by Regulation FD.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibit is furnished with this Current Report on Form 8-K:

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release dated August 28, 2019.

**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.

**YUMA ENERGY, INC.**

By: /s/ Anthony C. Schnur

Name: Anthony C. Schnur

Title: Interim Chief Executive Officer, Interim Chief Financial Officer and  
Chief Restructuring Officer

Date: August 28, 2019



YUMA ENERGY, INC.

NEWS RELEASE

### **Yuma Energy, Inc. Receives Second Notice of Noncompliance from NYSE American**

HOUSTON, TX – (PR Newswire – August 28, 2019) – Yuma Energy, Inc. (NYSE American: YUMA) (“Yuma,” the “Company,” “we” or “our”) today was notified by the NYSE American (the “Exchange”) that the Company is not in compliance with one of the Exchange’s continued listing standards as set forth in Part 10 of the NYSE American Company Guide (the “Company Guide”).

Specifically, Yuma is not in compliance with Section 1003(a)(ii) of the Company Guide in that it reported shareholders’ equity of \$2.4 million on June 30, 2019, which is below the minimum standard of \$4 million, and reported losses from continuing operations and/or net losses in its five most recent fiscal years. The Exchange also warned that the Company may be close to falling below compliance with Section 1003(a)(i) which requires minimum shareholder’s equity of \$2 million. As previously reported, on June 20, 2019, the Company received notice from the Exchange the Company was not in compliance with Section 1003(a)(iii) of the Company Guide having reported a stockholders’ equity of \$5,998,045 as of March 31, 2019 and sustained continuing operations and/or net losses in its five most recent fiscal years. While these events require separate notification and disclosure the remedy to resolve each is the same, and the plan to regain compliance will address both events of non-compliance.

The notice is based on a review by the Exchange of information that the Company has publicly disclosed, including information contained in the Company’s Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission (the “SEC”) on August 19, 2019 which included the interim consolidated financial statements for the three and six month periods ended June 30, 2019.

In order to maintain its listing on the Exchange, the Company submitted a plan of compliance (the “Plan”) on July 16, 2019 and intends to supplement the plan to address how it intends to regain compliance with the continued listing standards by December 17, 2020.

The Exchange notification of continued listing deficiency does not affect the Company’s business operations or its SEC reporting obligations. Yuma’s management previously recognized the need to engage in financing transactions or other strategic alternatives to address the Company’s financial requirements, and the Company has publicly announced those initiatives. As previously disclosed, Yuma is involved in restructuring discussions. Management continues to work with Seaport Global Securities LLC, an investment banking firm, to advise the Company on various strategic alternatives; however, there is no assurance that any transaction or restructuring alternatives will materialize.

Receipt of the notice does not have any immediate effect on the listing of the Company's shares on the Exchange, except that until the Company regains compliance with the Exchange's listing standards, a ".BC" indicator will be affixed to the Company's trading symbol. The Company's business operations, SEC reporting requirements and debt instruments are unaffected by the notification, provided that if the Plan is not acceptable, or the Company does not make sufficient progress under the Plan or reestablish compliance by December 17, 2020, then the Company will be subject to the Exchange's delisting procedures. The Company may then appeal a staff determination to initiate such proceedings in accordance with the Company Guide.

**Please refer to our Current Report on Form 8-K with the SEC for further information.**

**About Yuma Energy, Inc.**

Yuma Energy, Inc., a Delaware corporation, is an independent Houston-based exploration and production company focused on acquiring, developing and exploring for conventional and unconventional oil and natural gas resources. Historically, the Company's activities have focused on inland and onshore properties, primarily located in central and southern Louisiana and southeastern Texas. Its common stock is listed on the NYSE American under the trading symbol "YUMA."

**Forward-Looking Statements**

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Any and all statements that are not strictly historical statements constitute forward-looking statements and may often, but not always, be identified by the use of such words such as "expects," "believes," "intends," "anticipates," "plans," "estimates," "potential," "possible," or "probable" or statements that certain actions, events or results "may," "will," "should," or "could" be taken, occur or be achieved. The Company's annual report on Form 10-K for the year ended December 31, 2018, quarterly reports on Form 10-Q, recent current reports on Form 8-K, and other SEC filings discuss some of the important risk factors identified that may affect its business, results of operations, and financial condition. The Company undertakes no obligation to revise or update publicly any forward-looking statements, except as required by law.

**For more information, please contact**

Carol Coale  
Managing Director  
Dennard Lascar Investor Relations  
713-529-6600