

PANHANDLE OIL & GAS INC
Form 8-K
November 06, 2018

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) November 6, 2018 (November 2, 2018)

PANHANDLE OIL AND GAS INC.

(Exact name of registrant as specified in its charter)

OKLAHOMA
(State or other jurisdiction
of incorporation)

001-31759
(Commission File Number) 73-1055775
(I.R.S. Employer
Identification No.)

5400 North Grand Blvd.,
Suite 300
Oklahoma City, OK
(Address of principal executive offices)

73112
(Zip code)

(405) 948-1560

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(Registrant's telephone number including area code)

Not Applicable

(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

Soliciting material pursuant to Rule 14a-12 under the Exchange Act

Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act

Pre-commencement communications pursuant to Rule 13e-4 (c) under the Exchange Act

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

Panhandle Oil and Gas Inc. (the “Company”) has signed an agreement to sell certain mineral acreage and producing oil and gas properties. The properties are being sold to a private buyer at a price of \$9,290,000 with an effective date of November 1, 2018, and the transaction is projected to close by November 30, 2018. The sale includes 206 net mineral acres in Lea and Eddy Counties, New Mexico. Current royalty production from the acreage is 101 Bo + 71 Bngl + 138 Mcf per day, of which 95% is from a well in its second month of production in the steep initial decline period.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

NumberDescription

99.1 Press Release issued by Panhandle Oil and Gas Inc., dated November 5, 2018

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.

PANHANDLE OIL AND GAS INC.

By: /s/ Paul F. Blanchard Jr.
Paul F. Blanchard Jr.,
President and CEO

DATE: November 6, 2018

