

Yuma Energy, Inc. Announces Delisting of Trading on the NYSE American Exchange

23.04.2020 | [PR Newswire](#)

Transitions to the OTC Pink Marketplace

HOUSTON, April 23, 2020 - [Yuma Energy Inc.](#) (NYSE American: YUMA, OTC Pink: YUMAQ) ("Yuma," the "Company," "we" or "our") today announced that the Company has been notified by the New York Stock Exchange (the "NYSE") that its common stock has been suspended from trading on the NYSE American as it is "no longer suitable for listing" pursuant to Section 1003(c)(iii) of the NYSE American Company Guide. In reaching its delisting determination, the NYSE noted the uncertainty as to the timing and outcome of the Company's bankruptcy process in addition to the ultimate effect of this process on the value of the Company's common stock. As previously disclosed, on April 15, 2020, the Company and certain subsidiaries (collectively "Debtors") announced that they had filed voluntary Chapter 11 petitions ("Bankruptcy Filings") for relief under the United States Bankruptcy Code ("Bankruptcy Code") in the U.S. Bankruptcy Court for the Northern District of Texas.

The Company's common stock has commenced trading on the OTC Pink marketplace ("OTC Pink") under the symbol "YUMAQ". The OTC Pink is operated by the OTC Markets Group, Inc. which operates the world's largest electronic marketplace for broker-dealers to trade unlisted stocks. Investors can find quotes for the Company's common stock on www.otcm Markets.com.

Bankruptcy Filings and Liquidation

The Bankruptcy Filings were a direct result of the continued financial deterioration of the Debtors during 2020, reduced commodity prices and economic effects of COVID-19, among other factors. The Debtors currently intend to use the Chapter 11 process to implement the orderly liquidation of their assets in an effort to maximize values and recoveries for all stakeholders. The Debtors are in the process of seeking court approval to conduct an auction for all of their assets, which primarily consist of operated and non-operated oil and gas interests located in Louisiana, Texas, Wyoming and Oklahoma. The auction is expected to occur within the first 90 days following the Bankruptcy Filings made on April 15, 2020. Should the collapse in oil prices continue and the Debtors' production and cashflows further deteriorate, the bankruptcy proceedings could be converted to a liquidation under Chapter 7 of the Bankruptcy Code.

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.

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
M. Carol Coale, Managing Director
Dennard Lascar Investor Relations

1800 West Loop South, Suite 200
Houston, TX 77027
713-529-6600
ccoale@dennardlascar.com

SOURCE [Yuma Energy Inc.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/349500--Yuma-Energy-Inc.-Announces-Delisting-of-Trading-on-the-NYSE-American-Exchange.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).