

**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): March 13, 2020

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

Nevada
(State or other jurisdiction of
incorporation)

001-35330
(Commission File Number)

74-3231613
(I.R.S. Employer
Identification Number)

201 Main St, Suite 700
Fort Worth, TX 76102
(Address of principal executive office, including zip code)
(817) 585-9001
(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))

Indicated 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

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, \$0.0001 par value	LLEX	NYSE American

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) The Company announced on March 13, 2020 that David M. Wood resigned as Chairman of the Board and a director of Lilis Energy, Inc. (the “Company”). Mr. Wood’s resignation was for personal reasons and not the result of any disagreement with the Company, its directors or any of its stockholders on any matter relating to the Company’s operations, policies or practices.

On March 12, 2020, the board of the directors of the Company appointed current director Michael G. Long as Chairman of the Board. The board of directors of the Company also appointed Mr. Long as chairman of the special committee of the board of directors, which was previously appointed to review and evaluate strategic alternatives of the Company.

Item 7.01 Regulation FD Disclosure.

As described in Item 5.02 of this Current Report on Form 8-K, on March 13, 2020, the Company issued a press release announcing the resignation of the current Chairman of the Board and the appointment of a new Chairman of the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K, which is incorporated by reference herein.

The information furnished under Item 7.01 of this Current Report on Form 8-K, including the accompanying Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1933, as amended (the “Exchange Act”), or otherwise subject to the liability of such section, nor shall such information be deemed to be incorporated by reference in any filing by the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of the general incorporation language of such filing, except as specifically stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1*	Press Release Dated March 13, 2020.

* Filed herewith

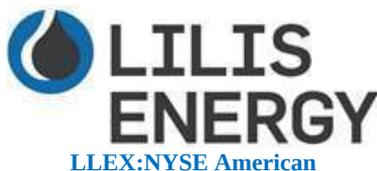
SIGNATURES

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 hereunto duly authorized.

Dated: March 13, 2020

LILIS ENERGY, INC.

By: /s/ Joseph C. Daches
Joseph C. Daches
Chief Executive Officer, President, and
Chief Financial Officer



LILIS ENERGY ANNOUNCES RESIGNATION AND APPOINTMENT OF NEW CHAIRMAN OF THE BOARD

FORT WORTH, TEXAS - March 13, 2020 (GLOBE NEWSWIRE) -- Lilis Energy, Inc. (NYSE American: LLEX) (the "Company"), an exploration and production company operating in the Permian Basin of West Texas and Southeastern New Mexico, announced today that David M. Wood has resigned as Chairman of the Board and a director of the Company. The resignation of Mr. Wood was for personal reasons and not as a result of a disagreement with the Company, its directors or any of its stockholders.

The board of directors of the Company today appointed current director Michael G. Long as Chairman of the Board.

Mr. Long stated: "On behalf of the entire Lilis board and the Company, I want to thank Dave Wood for his leadership, insight and hard work on the Lilis board through very tumultuous times. While Dave will be sorely missed, I am confident our remaining eight board members will continue to serve Lilis and its shareholders well by bringing a wide variety of talents to the boardroom with the ability to devote significant time and efforts to the challenges facing the Company."

The Board of Directors also appointed Mr. Long as chairman of the special committee of the Board of Directors previously appointed to review and evaluate strategic alternatives of the Company, including the previously announced non-binding offer of Värde Partners, Inc., on behalf of certain of its affiliated private funds and investment vehicles (collectively, "Värde"), proposing to acquire all of the outstanding shares of common stock of the Company not owned by Värde for \$0.25 per common share, which offer was extended on February 28, 2020 to March 18, 2020. The special committee has continued active discussions with Värde regarding its proposal through the recent market dislocation.

The special committee of the board of directors continues to caution the Company's shareholders and others trading in its securities that Värde's offer is a preliminary proposal that does not constitute a binding commitment. There is no assurance that the preliminary offer will be extended or that a definitive agreement will be executed or that the transaction contemplated in the Värde offer or any other transaction will be consummated. The Company does not anticipate making further public statements about this matter or the activities of the special committee unless it determines to enter into a definitive agreement for a transaction or the board of directors determines that no such transaction will be effected.

About Lilis Energy, Inc.

Lilis Energy, Inc. is a Fort Worth based independent oil and gas exploration and production company that operates in the Permian's Delaware Basin, considered among the leading resource plays in North America. Lilis' current total net acreage in the Permian Basin is over 18,000 acres. Lilis Energy's near-term E&P focus is to grow current reserves and production and pursue strategic acquisitions in its core areas. For more information, please visit www.lilisenergy.com.