

**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 9, 2020 (March 3, 2020)**

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
(Registrant's telephone number including area code)

Not Applicable
(Former name or former address if changed since last report)

Securities registered pursuant in Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.01666 par value	PHX	New York Stock Exchange

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))

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

At the Annual Meeting of Stockholders of Panhandle Oil and Gas Inc. (the “Company”) held on March 3, 2020 (the “2020 Annual Meeting”), the Company’s stockholders approved Amendment No. 1 (the “Amendment”) to the Panhandle Oil and Gas Inc. 2010 Restricted Stock Plan (as amended, the “Plan”). The Amendment authorizes an additional 250,000 shares of common stock (“shares”) for issuance under the Plan, bringing the total number of shares authorized for issuance under the Plan to 750,000 shares.

A description of the Plan, as modified by the Amendment, is set forth in the Company’s Proxy Statement filed with the Securities and Exchange Commission on January 23, 2020 (the “2020 Proxy Statement”). The description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At the 2020 Annual Meeting, the Company’s stockholders voted on and approved a proposal to amend the Company’s Certificate of Incorporation to authorize the board of directors to classify any unissued shares of stock and reclassify any previously classified but unissued shares of stock of any class or series from time to time, in one or more classes or series of stock, including the ability to classify any stock as, or issue, preferred stock.

On March 9, 2020, following the approval of the proposal to amend the Company’s Certificate of Incorporation by the Company’s stockholders at the 2020 Annual Meeting, the Company filed the Amended and Restated Certificate of Incorporation of Panhandle Oil and Gas Inc. (the “Amended and Restated Certificate”) with the Secretary of State of Oklahoma.

A description of the Amended and Restated Certificate is set forth in the Company’s 2020 Proxy Statement. The description of the Amended and Restated Certificate is qualified in its entirety by reference to the full text of the Amended and Restated Certificate, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company held its 2020 Annual Meeting at the Oklahoma History Center in Oklahoma City, Oklahoma. Based on the January 13, 2020, record date, there were 16,452,642 shares of the Company’s Class A Common Stock entitled to vote at the 2020 Annual Meeting, of which 13,625,566 shares, or approximately 83% of the Company’s Class A Common Stock issued and outstanding, were represented either in person or by proxy.

At the 2020 Annual Meeting, the Company’s stockholders voted on the following proposals, detailed descriptions of which are contained in the 2020 Proxy Statement:

(1) Election of Mark T. Behrman and Chad L. Stephens as directors to serve for three-year terms ending on the date of the Company’s Annual Meeting of Stockholders in 2023;

(2) Approval of an amendment to the Panhandle Oil and Gas Inc. 2010 Restricted Stock Plan to increase the number of shares authorized for issuance by 250,000 shares;

(3) Advisory vote to approve the compensation of the Company’s named executive officers;

(4) Advisory vote to determine the frequency of future advisory votes on the compensation of the Company’s named executive officers;

(5) Ratification of selection of Ernst & Young LLP as the Company's Independent Registered Public Accounting Firm for fiscal year ended September 30, 2020; and

(6) Approval of an amendment to the Company's Certificate of Incorporation to authorize the board of directors to classify any unissued shares of stock and reclassify any previously classified but unissued shares of stock of any class or series from time to time, in one or more classes or series of stock, including the ability to classify any stock as, or issue, preferred stock.

All proposals were approved by the Company's stockholders. The following tables provide the results of each voting proposal:

Proposal #1 – Election of two directors for a term of three years:

	For	Against	Abstentions	Broker Non-Votes
Mark T. Behrman	10,778,342	554,197	37,190	2,255,837
Chad L. Stephens	10,880,822	451,717	37,190	2,255,837

Proposal #2 – Approval of amendment to Panhandle Oil and Gas Inc. 2010 Restricted Stock Plan:

	For	Against	Abstentions	Broker Non-Votes
Totals	8,669,626	2,587,409	112,694	2,255,837

Proposal #3 – Advisory vote on executive compensation:

	For	Against	Abstentions	Broker Non-Votes
Totals	10,229,288	971,999	168,442	2,255,837

Proposal #4 – Advisory vote on frequency of future advisory votes on executive compensation:

	1 Year	2 Years	3 Years	Abstentions	Broker Non-Votes
Totals	10,404,830	59,073	825,157	80,669	2,255,837

Proposal #5 – Ratification of selection of Independent Registered Public Accounting Firm:

	For	Against	Abstentions	Broker Non-Votes
Totals	13,235,632	325,937	63,997	-

Proposal #6 – Approval of amendment to Company's Certificate of Incorporation:

	For	Against	Abstentions	Broker Non-Votes
Totals	8,871,657	2,374,364	123,708	2,255,837

(d) *Frequency of Stockholder Votes on Executive Compensation.* Consistent with the recommendation of the board of directors, the Company's stockholders recommended, by advisory vote, a one-year frequency of future advisory votes on executive compensation. In accordance with these results and its previous recommendation, the Company's board of directors determined that future advisory votes on executive compensation will be held every year until the next required advisory vote on the frequency of stockholder votes on the compensation of named executive officers, which the Company expects to hold no later than its 2026 Annual Meeting of Stockholders.

Item 9.01 Financial Statements & Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1*	<u>Amended and Restated Certificate of Incorporation of Panhandle Oil and Gas Inc.</u>
10.1*	<u>Amendment No. 1 to Panhandle Oil and Gas Inc. 2010 Restricted Stock Plan</u>

*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.

PANHANDLE OIL AND GAS INC.

By: /s/ Chad L. Stephens
Chad L. Stephens
Chief Executive Officer

DATE: March 9, 2020

**AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
PANHANDLE OIL AND GAS INC.**

This Amended and Restated Certificate of Incorporation of Panhandle Oil and Gas Inc., an Oklahoma corporation (the “Corporation”), which has been duly adopted in accordance with the provisions of Sections 1077 and 1080 of the Oklahoma General Corporation Act, amends and restates the Certificate of Incorporation of Panhandle Oil and Gas Inc. (originally incorporated under the name “Panhandle Royalty Company”) filed with the Secretary of State of Oklahoma on December 11, 1978. Such previous Certificate of Incorporation, as previously amended, is hereby amended and restated to read, in its entirety, as follows:

ARTICLE ONE

The name of the Corporation is Panhandle Oil and Gas Inc.

ARTICLE TWO

The principal office or place of business of the Corporation in the State of Oklahoma is to be located at 5400 N. Grand Blvd. Suite 300, Oklahoma City, OK 73112. The name of its resident agent is The Corporation Company and the address of said resident agent is 1833 South Morgan Road, Oklahoma City, Oklahoma 73128.

ARTICLE THREE

The duration of this Corporation is perpetual.

ARTICLE FOUR

The purpose for which this Corporation is formed is to acquire, manage, explore, and produce by whatever means prudent and necessary, mineral rights of whatsoever kind and nature, including oil and gas and its kindred substances and derivatives; also including other minerals of every nature, whether liquid, gaseous or solid, which may be obtained by mining, drilling, or otherwise, wherever found; to construct buildings, storage facilities, pipe lines or processing equipment considered necessary to explore, develop, process and market same to the best advantage of the company.

ARTICLE FIVE

Section 5.01

- a. Capital Stock. The total number of shares of capital stock which the Corporation shall have authority to issue is twenty-four million five hundred shares (24,000,500), divided initially into twenty four million (24,000,000) shares of Class A Common Stock, par value \$0.01666 per share and five hundred (500) shares of Class B Common Stock, par value \$1.00 per share. The Board of Directors may classify any unissued shares of stock and reclassify any previously classified but unissued shares of stock of any class or series from time to time, in one or more classes or series of stock, including Preferred Stock (“Preferred Stock”). If shares of one class of stock are classified or reclassified into shares of another class or series of stock pursuant to this Article Five, the number of authorized shares of the former class or series shall be automatically decreased and the number of shares of the latter class or series shall be automatically increased, in each case by the number of shares so classified or reclassified, so that the aggregate number of shares of stock of all classes and series that the Corporation has authority to issue shall not be more than the total number of shares of stock set forth in the first sentence of this paragraph.
- b. Reclassification. Upon this Amended and Restated Certificate of Incorporation becoming effective and without any further action of the Corporation or any stockholder of the Corporation, each share of Class B Common Stock, par value \$1.00 per share, shall be reclassified and converted into one share of Class A Common Stock. Following such reclassification, the existence of the Class B Common Stock shall be terminated.

Section 5.02 Preferred Stock.

- a. Issuance. The Board of Directors is authorized, subject to limitations prescribed by law, to provide for issuance of shares of Preferred Stock in one or more series, to establish the number of shares to be included in each such series, and to fix the designations, powers, preferences, and rights of the shares of each such series, and any qualifications, limitations, or restrictions thereof.

Section 5.03 Common Stock.

- a. Dividends. Subject to the preferential rights, if any, of the Preferred Stock, the holders of shares of Class A Common Stock shall be entitled to receive, when and if declared by the Board of Directors, out of the assets of the Corporation which are by law available therefor, dividends payable either in cash, in property, or in shares of Class A Common Stock.
- b. Voting Rights. At every annual or special meeting of stockholders of the Corporation, every holder of Class A Common Stock shall be entitled to one vote, in person or by proxy, for each share of Class A Common Stock standing in his name on the books of the Corporation on the applicable record date.
- c. Liquidation, Dissolution or Winding Up. In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and of the preferential amounts, if any, to which the holders of Preferred Stock shall be entitled, the holders of all outstanding shares of Class A Common Stock shall be entitled to share ratably in the remaining net assets of the Corporation.

ARTICLE SIX

The amount of stated capital with which it will begin business is \$500.00, which has been fully paid in.

ARTICLE SEVEN

The number and class of shares to be allotted by the Corporation before it shall begin business and the consideration to be received by the Corporation therefor, are:

CLASS	NUMBER OF SHARES	CONSIDERATION TO BE RECEIVED
A Common	500	\$500.00

ARTICLE EIGHT

The number of directors to be elected at the first meeting of the shareholders is seven.

ARTICLE NINE

No merger, consolidation, liquidation or dissolution of the corporation, nor any action that would result in the same or other disposition of all or substantially all of the assets of the Corporation shall be valid unless first approved by the affirmative vote of the holders of at least sixty-six and two-thirds percent (66-2/3%) of the outstanding shares of capital stock then entitled to vote on such matters; provided, however, that if any such action has been approved prior to the vote by the shareholders by a two-thirds of the Corporation's whole Board, the affirmative vote of the holders of a majority of the outstanding shares of capital stock then entitled to vote on such matters shall be required, to the extent such shareholder approval is otherwise required by the Oklahoma General Corporation Act.

The provisions set forth in this Article may not be repealed, altered or amended, in any respect whatsoever, unless such repeal, alteration or amendment is approved by either (a) the affirmative vote of holders of sixty- six and two-thirds percent (66-2/3%) of the shares of capital stock of the Corporation then issued and outstanding and entitled to vote on such matters, or (b) the affirmative vote of two-thirds of the whole Board of the Corporation and the affirmative vote of holders of a majority of the shares of the Corporation's capital stock then issued and outstanding and entitled to vote on such matters.

Each of the undersigned hereby certify that this Amended and Restated Certificate of Incorporation was duly proposed by the Directors of the Corporation through the adoption of a resolution setting forth this Amended and Restated Certificate of Incorporation, declaring its advisability and directing that it be considered at the next annual meeting of shareholders, in accordance with the provisions of Sections 1077 and 1080 of the Oklahoma General Corporation Act, and that this Amended and Restated Certificate of Incorporation was subsequently adopted by the shareholders of the Corporation in the manner and by the vote prescribed in Section 1077 of the Oklahoma General Corporation Act.

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by its Chief Executive Officer and attested by its Secretary, this 3rd day of March 2020.

/s/ Chad L. Stephens
Chad L. Stephens, Chief Executive Officer

ATTEST:

/s/ Robb P. Winfield

Robb P. Winfield, Secretary

**AMENDMENT NO. 1
TO
PANHANDLE OIL AND GAS INC.
AMENDED 2010 RESTRICTED STOCK PLAN**

(as adopted by unanimous written consent of the Board of Directors dated January 7, 2020)

THIS AMENDMENT NO. 1 (this “Amendment”) TO THE PANHANDLE OIL AND GAS INC. AMENDED 2010 RESTRICTED STOCK PLAN (the “Plan”) is made and entered into this March 3, 2020, pursuant to resolutions approved by the Board of Directors (the “Board”) of Panhandle Oil and Gas Inc. (the “Company”) and the Company’s stockholders. Unless stated otherwise, all capitalized but undefined terms used in this Amendment have the meaning set forth in the Plan.

WHEREAS, pursuant to Section 5.1(a) of the Plan, the maximum aggregate number of shares of Restricted Stock available for grant under the Plan was previously set at 250,000 shares;

WHEREAS, pursuant to Section 7.1 and in connection with the 2-for-1 stock split completed by the Company on October 8, 2014, the maximum aggregate number of shares of Restricted Stock available for grant under the Plan is currently set at 500,000 shares; and

WHEREAS, the Board and the Compensation Committee desire to amend the Plan to increase the number of shares of Restricted Stock authorized for issuance thereunder from 500,000 shares to 750,000 shares.

NOW, THEREFORE, it is hereby agreed as follows:

1. Maximum Number of Shares. Section 5.1(a) of the Plan is hereby replaced with the following:

“(a) Subject to adjustment under Section 7.1, Sales of Restricted Stock may be made under the Plan for up to 750,000 Shares.”