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## **FORM 8-K**

**Citadel Exploration, Inc. - COIL**

**Filed: September 10, 2012 (period: September 04, 2012)**

Report of unscheduled material events or corporate changes.

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) September 4, 2012



**CITADEL EXPLORATION, INC.**  
(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation)	000-54639 (Commission File Number)	27-1550482 (IRS Employer Identification No.)
420 Bryant Circle, Unit D, Ojai, CA (Address of Principal Executive Offices)		93023 (Zip Code)

Registrant's telephone number, including area code: **(530) 871-1484**

*Copies of Communications to:*  
Stoecklein Law Group, LLP  
Columbia Center  
401 West A Street, Suite 1150  
San Diego, CA 92101  
(619) 704-1310  
Fax (619) 704-0556

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))

## Section 5 – Corporate Governance and Management

### Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers

#### (b) Resignation of Director and Officer

On September 4, 2012, Chris Whitcomb gave the Company notice of his resignation from his position as Chief Financial Officer, Secretary, Treasurer, and a Director of the Company, which resignation was accepted by the Company on September 4, 2012.

#### (c) Appointment of Officer and Director

On September 4, 2012, the Company announced that the board of directors (the “Board”) unanimously appointed Phillip McPherson as Chief Financial Officer, Secretary, Treasurer, and a Director.

***Phillip J. McPherson, 38, Chief Financial Officer, Secretary, Treasurer, and Director:*** Mr. McPherson has spent the last 15 years employed by the financial industry. He started his career as a retail stock broker with Mission Capital in 1997 becoming partner in 1999. Mission Capital merged with C.K. Cooper & Company in 2001. In his role at C.K. Cooper & Company, Mr. McPherson was a research analyst specializing in Small Cap Exploration & Production companies. During his tenure at C.K. Cooper & Company Mr. McPherson was rated a 5-star analyst by Zacks Investments. In 2007 Mr. McPherson joined Global Hunter Securities as Managing Director of the firms Energy Group. During his tenure at Global Hunter Securities, Mr. McPherson was awarded the “Best on the Street” award by the Wall Street Journal in 2011. Mr. McPherson received his Bachelors in Economics from East Carolina University.

In connection with his appointment, the Company entered into an Employment Agreement with Mr. McPherson, wherein Mr. McPherson agreed to serve as Chief Financial Officer, Secretary, and Treasurer. The term of the agreement is for three years commencing on September 5, 2012 and will expire on September 5, 2015. The Company agreed to compensate Mr. McPherson with a monthly salary of \$10,000 for the first year, \$15,000 for the second, and \$20,000 for the third, as well as a quarterly and/or yearly bonus upon reaching mutually agreeable objectives set by the employer. Additionally, if and when the Company adopts a Stock Incentive Plan (the “Plan”), Mr. McPherson, will be eligible to participate in the Plan. The Company agreed to compensate Mr. McPherson with two million (2,000,000) stock options at \$0.25 per share. Such options will vest on a three year schedule with five Hundred Thousand (500,000) vesting upon start date of September 15, 2012, five Hundred Thousand (500,000) vesting upon first year anniversary on September 15, 2013, five Hundred Thousand (500,000) vesting upon second year anniversary on September 15, 2014 and five Hundred Thousand (500,000) vesting upon third year anniversary of September 15, 2015. The grant of any options will be subject to the Board of Directors approval.

## Section 8 – Other Events

### Item 8.01 – Other Events

On September 5, 2012, the Company disseminated a press release announcing the appointment of Mr. McPherson as chief financial officer of the Company. A copy of which is attached hereto as exhibit 99.4.

## Section 9 – Financial Statements and Exhibits

### Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
99.4	Press Release – Dated September 5, 2012

## 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.

CITADEL EXPLORATION, INC.

By: /S/ Armen Nahabedian  
Armen Nahabedian, Chief Executive Officer

Date: September 7, 2012

## CITADEL EXPLORATION ANNOUNCES APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

Ojai, California (Businesswire – September 4, 2012) – Citadel Exploration, Inc. (COIL:OTC:QB), is pleased to announce the appointment of Philip J. McPherson as Citadel Exploration's new Chief Financial Officer.

Citadel Exploration's President and CEO, Armen Nahabedian, commented, "I would like to thank Mr. Whitcomb for the time and effort he put into Citadel Exploration and I am extremely pleased to announce Mr. McPherson as his replacement. Phil has extensive experience and his financial acumen is a perfect complement to Citadel Exploration's portfolio of California focused exploration and exploitation opportunities."

Mr. McPherson has spent the past 15 years in the financial industry. Most recently he served as Managing Director of Global Hunter Securities energy group. Mr. McPherson received a Bachelor's degree in Economics from East Carolina University.

About Citadel Exploration, Inc.

Headquartered in Ojai, Calif., Citadel Exploration, Inc. (COIL:OTC:QB) COIL is an oil and gas exploration and production company with operations in the Salinas Basin of California. COIL has a broad portfolio of capital investment opportunities arising from the management's extensive knowledge of the geology and the history of oil and gas exploration and development in California, as well as a long-term presence and familiarity and relationships with other companies engaged in oil and gas industry in California.

For more information on the company, visit [www.citadelexploration.com](http://www.citadelexploration.com).

Forward-Looking Statement: Statements such as any perceived benefit from the appointment of Mr. McPherson, his ability to integrate with COIL's operations, and any other perceived benefits, involve risks and uncertainties, including, but not limited to our ability to successfully drill wells and extract resources, operate without adversely impacting the environment, our ability to adhere to safety measures, or other general economic conditions which would hinder our ability to operate effectively.

Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions, our ability to raise sufficient funding to finance our operations, the actual findings of the survey, our ability to mitigate environmental impacts, adherence to regulations, and those set forth in reports or documents we file from time to time with the SEC. We undertake no obligation to revise or update such statements to reflect current events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Contact:

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