

TORCHLIGHT ENERGY RESOURCES INC
Form SC 13G/A
February 13, 2015

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

SCHEDULE 13G
(Amendment No. 1)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Torchlight Energy Resources, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title and Class of Securities)

89102U103
(CUSIP Number)

December 31, 2014
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but

shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE

1 PERSONS (ENTITIES ONLY)

Castleton Investment Management L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER
OF A GROUP

2

(a) "

(b) "

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

-0-

SHARED VOTING POWER

NUMBER OF
SHARES

6

BENEFICIALLY OWNED BY

2,260,000 (See Item 4)

EACH

REPORTING
PERSON

SOLE DISPOSITIVE POWER

7

WITH

-0-

8 SHARED DISPOSITIVE POWER

2,260,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

2,260,000 (See Item 4)

CHECK BOX IF THE AGGREGATE AMOUNT IN
ROW (9) EXCLUDES CERTAIN
10 SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW (9)

9.7% (See Item 4)

12 TYPE OF REPORTING PERSON

PN

2

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NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE

1 PERSONS (ENTITIES ONLY)

Castleton Investment Management GP Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER
OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Cayman Islands

SOLE VOTING POWER

5

-0-

SHARED VOTING POWER

NUMBER OF 6

SHARES

BENEFICIALLY 2,260,000 (See Item 4)

OWNED BY

EACH

REPORTING SOLE DISPOSITIVE POWER

PERSON 7

WITH

-0-

8 SHARED DISPOSITIVE POWER

2,260,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

2,260,000 (See Item 4)

CHECK BOX IF THE AGGREGATE AMOUNT IN
ROW (9) EXCLUDES CERTAIN
10 SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW (9)

9.7% (See Item 4)

12 TYPE OF REPORTING PERSON

CO

3

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NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE

1 PERSONS (ENTITIES ONLY)

Castleton Investment Management LLC

CHECK THE APPROPRIATE BOX IF A MEMBER
OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

-0-

SHARED VOTING POWER

6

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH**

2,260,000 (See Item 4)

**REPORTING
PERSON**

7

SOLE DISPOSITIVE POWER

WITH

-0-

8
SHARED DISPOSITIVE POWER

2,260,000 (See Item 4)

9
AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

2,260,000 (See Item 4)

10
CHECK BOX IF THE AGGREGATE AMOUNT IN
ROW (9) EXCLUDES CERTAIN
SHARES

..

11
PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW (9)

9.7% (See Item 4)

12
TYPE OF REPORTING PERSON

CO

4

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Item 1(a). Name of Issuer.

The name of the issuer is Torchlight Energy Resources, Inc., a Nevada corporation (the “Issuer”).

Item 1(b). Address of Issuer’s Principal Executive Offices.

The Issuer’s principal executive offices are located at 5700 W. Plano Parkway, Suite 3600, Plano, TX 75093.

Item 2(a). Name of Person Filing.

The names of the persons (collectively, the “Reporting Persons”) filing this Schedule 13G (this “Statement”) are:

Castleton Investment Management L.P. (“Shareholder”) with respect to the common stock, par value \$0.001 per share, of the Issuer (the “Common Stock”) beneficially owned by it. Prior to September 15, 2014, Castleton Investment Management L.P. was known as Castleton Commodities Opportunities Master Fund L.P.

Castleton Investment Management GP Ltd. (“Castleton GP”) as the general partner of the Shareholder with respect to the Common Stock beneficially owned by the Shareholder. Prior to September 15, 2014, Castleton Investment Management GP Ltd. was known as Castleton Commodities GP Ltd.

Castleton Investment Management LLC (“Castleton Advisors”), as the investment advisor to the Shareholder with respect to the Common Stock beneficially owned by the Shareholder. Prior to September 12, 2014, Castleton Investment Management LLC was known as Castleton Commodities Advisors LLC.

Item 2(b). Address of Principal Business Office or, if none, Residence.

The principal business office for each of the Reporting Persons is, 2200 Atlantic Street, Suite 800, Stamford, CT 06902-6834.

Item 2(c). Citizenship .

Castleton Investment Management L.P. and Castleton Investment Management GP Ltd. are organized under the laws of the Cayman Islands. Castleton Investment Management LLC is organized under the laws of Delaware.

Item 2(d). Title of Class of Securities.

This Statement relates to the Common Stock, par value \$0.001 per share, of the Issuer.

Item 2(e). CUSIP No.

The CUSIP Number of the Common Stock is 89102U103.

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

Item 4. Ownership.

The percentages used in this Item 4 are calculated based on 23,202,941 shares of Common Stock outstanding as disclosed by the Issuer on November 6, 2014.

Number of shares as to which person is deemed to have beneficial ownership:

(a) Amount beneficially owned: 2,260,000

(b) Percent of Class: 9.7%

(c)(i) Sole power to vote or to direct the vote: -0-

(ii) Shared power to vote or to direct the vote: 2,260,000

(iii) Sole power to dispose or to direct the disposition of: -0-

(iv) Shared power to dispose or to direct the disposition of: 2,260,000

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The reported number of beneficially owned shares reflects the Shareholder's ownership of 860,000 shares of Common Stock, and the Shareholder's right to purchase 1,400,000 shares of Common Stock pursuant to the Warrant Agreement dated August 14, 2014. Under the Warrant Agreement, the Shareholder's ability to purchase the additional 1,400,000 shares of Common Stock is subject to a contractual restriction that limits the Shareholder's ability to exercise the warrant to the extent that after giving effect to any such exercise it would beneficially own more than 9.99% of the outstanding Common Stock.

Item 5. Ownership of 5 Percent or Less of a Class.

Not Applicable.

Item 6. Ownership of More than 5 Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of a Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2015

**CASTLETON INVESTMENT
MANAGEMENT L.P.**

By: Castleton Investment
Management GP Ltd., its
General Partner

By: Castleton
Commodities
International,
LLC, its sole
shareholder

By: /s/ Duane
K. Duclaux
Name: Duane K. Duclaux
Title: Assistant Secretary

**CASTLETON INVESTMENT
MANAGEMENT GP LTD.**

By: Castleton Commodities
International, LLC, its
sole shareholder

By: /s/ Duane
K. Duclaux
Name: Duane K. Duclaux
Title: Assistant Secretary

**CASTLETON INVESTMENT
MANAGEMENT LLC**

By: /s/ Duane
K. Duclaux
Name: Duane K. Duclaux
Title: Secretary

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EXHIBIT INDEX TO SCHEDULE 13G

Exhibit 1 Joint Filing Agreement dated February 12, 2015, among Castleton Investment Management L.P., Castleton Investment Management GP Ltd. and Castleton Investment Management LLC.

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