

DELCATH SYSTEMS, INC.
Form 8-K
August 21, 2017

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): August 15, 2017

DELCATH SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

001-16133
(Commission

06-1245881
(IRS Employer

of incorporation)

File Number)

Identification No.)

1633 Broadway, Suite 22C, New York, New York

(Address of principal executive offices)

10019

(Zip code)

(212) 489-2100

(Registrant's telephone number, including area code)

None

(Former name or former address, if changed since last report.)

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 3.01 Notification of Failure to Satisfy a Continued Listing Rule or Standard

On August 15, 2017, Delcath Systems, Inc, Inc. (the Company) received written notification from the Listing Qualifications Staff of The NASDAQ Stock Market LLC (Nasdaq) indicating that, based upon the Company s continued non-compliance with the minimum stockholder s equity requirement for continued listing on The Nasdaq Capital Market, as set forth in Nasdaq Listing Rule 5550(b)(2) (the Rule), the Staff had determined to delist the Company s securities from Nasdaq (the Staff Determination) unless the Company timely requests a hearing before the Nasdaq Hearings Panel (the Panel).

The Company intends to timely request a hearing before the Panel, which request will stay any suspension or delisting action by Nasdaq at least until the hearing process concludes and any extension granted by the Panel expires. At the hearing, the Company will present its plan to evidence compliance with the Rule, and request an extension of time within which to do so.

As previously disclosed by the Company, on February 13, 2017, Staff notified the Company that the bid price of its listed security had closed at less than \$1 per share over the previous 30 consecutive business days, and, as a result, did not comply with Listing Rule 5550(a)(2) (the Rule). In accordance with Listing Rule 5810(c)(3)(A), the Company was provided 180 calendar days, or until August 14, 2017 to regain compliance. The Company did not evidence compliance with the Rule by August 14, 2017, and was not eligible for an additional 180 day extension because it does not meet the stockholder s equity requirement, which resulted in the issuance of the Staff Determination.

SIGNATURE

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.

DELCATH SYSTEMS, INC.

Date: August 21, 2017

By: /s/ Jennifer Simpson

Name: Jennifer Simpson

Title: President and Chief Executive Officer