

SOPHIRIS BIO INC.
Form 8-K
August 07, 2015

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**

August 3, 2015

Date of Report (Date of earliest event reported)

Sophiris Bio Inc.
(Exact name of registrant as specified in its charter)

British Columbia **001-36054** **98-1008712**
(State or other jurisdiction) (Commission File Number) (IRS Employer Identification No.)

of incorporation)

1258 Prospect Street

La Jolla, CA

(Address of principal executive offices)

92037

(Zip Code)

Registrant's telephone number, including area code:(858) 777-1760

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On August 3, 2015, Sophiris Bio Inc. (the "Company") received a letter from the Listing Qualifications Department of The Nasdaq Stock Market ("Nasdaq") notifying the Company that the consolidated closing bid price of the Company's common stock had been below \$1.00 per share for 30 consecutive business days and that the Company was therefore not in compliance with the minimum bid price requirement for continued listing on The Nasdaq Global Market, as set forth in Marketplace Rule 5450(a)(1). The notification from Nasdaq does not have an immediate effect on the listing of the Company's common stock and the Company's common stock will continue to trade on The Nasdaq Global Market under the symbol "SPHS".

Nasdaq stated in its August 3rd letter that, in accordance with Marketplace Rule 5810(c)(3)(A), the Company has been provided a grace period of 180 calendar days, or until February 1, 2016, to regain compliance with the minimum consolidated closing bid price requirement for continued listing. Compliance will be regained if the Company's consolidated closing bid price is at or above \$1.00 for at least 10 consecutive trading days anytime during the 180-day grace period.

The Company is considering actions that it may take in response to this notification in order to regain compliance with the continued listing requirements.

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.

Sophiris Bio Inc.

Dated: August 7, 2015

By: /s/ Peter Slover
Peter Slover
*Chief Financial
Officer*