

Edgar Filing: Bellerophon Therapeutics, Inc. - Form 8-K

Bellerophon Therapeutics, Inc.
Form 8-K
March 08, 2019

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 7, 2019

BELLEROPHON THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-36845	47-3116175
(state or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

184 Liberty Corner Road, Suite 302	07059
Warren, New Jersey	
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (908) 574-4770

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

On March 7, 2019, Bellerophon Therapeutics, Inc. (the “Company”) received written notice from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”) notifying the Company that for the preceding 30 consecutive business days, the Company’s common stock did not maintain a minimum Market Value of Listed Securities (“MVLS”), of \$50,000,000 (“Minimum MVLS”) as required by Nasdaq Listing Rule 5450(b)(2)(A). The notice has no immediate effect on the listing or trading of the Company’s common stock and the common stock will continue to trade on The Nasdaq Global Market under the symbol “BLPH” at this time.

In accordance with NASDAQ Listing Rule 5810(c)(3)(C), the Company has a grace period of 180 calendar days, or until September 3, 2019, to regain compliance with Nasdaq Listing Rule 5450(b)(2)(A). Compliance can be achieved automatically and without further action if the MVLS of the Company’s stock closes at or above \$50,000,000 for a minimum of 10 consecutive business days at any time during the 180-day compliance period, in which case Nasdaq will notify the Company of its compliance and the matter will be closed.

If, however, the Company does not achieve compliance with the Minimum MVLS by September 3, 2019, the Company will receive written notification that its securities are subject to delisting. Alternatively, the Company may consider applying for a transfer to The Nasdaq Capital Market. In order to be eligible for such a transfer, the Company will be required to meet the continued listing requirements of The Nasdaq Capital Market.

The Company is currently considering available options to resolve this listing deficiency and to regain compliance. However, there can be no assurance that the Company will be able to regain compliance with The Nasdaq Global Market listing requirements.

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.

BELLEROPHON THERAPEUTICS, INC.

Date: March 8, 2019 /s/ Assaf Korner

Name: Assaf Korner

Title: Chief Financial Officer