

GIGA TRONICS INC
Form 8-K
April 25, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): April 20, 2017

Giga-tronics Incorporated

(Exact Name of Registrant as Specified in Charter)

| | | |
|-------------------------------------|---------------------|-----------------------|
| California | 0-12719 | 94-2656341 |
| (State or Other Jurisdiction | (Commission | (I.R.S. |
| of Incorporation) | File Number) | Employer |
| | | Identification |
| | | No.) |

4650
Norris

Canyon
Road, San
Ramon,
CA

94583

(Address
of
Principal (Zip Code)
Executive
Offices)

Registrant's Telephone Number, Including Area Code (925) 328-4650

N/A
(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement
communication
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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

Edgar Filing: GIGA TRONICS INC - Form 8-K

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 Extension of Time to Gain Compliance Before Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On April 20, 2017, Giga-tronics Incorporated (the “Company”) received a notification letter from The NASDAQ Stock Market (“NASDAQ”) advising the Company that an extension to August 7, 2017, had been granted to take the steps necessary to regain compliance with NASDAQ listing rule 5550(b) and promptly thereafter to file a report describing the transaction or event enabling the company to satisfy the applicable requirement for continued listing.

On February 8, 2017, the Company received a notification letter from NASDAQ advising the Company of its failure to comply with the required minimum of either \$2,500,000 in shareholders’ equity, \$35,000,000 market value of listed securities or \$500,000 net income from continuing operations for continued listing on The Nasdaq Capital Market, pursuant to NASDAQ listing rule 5550(b).

NASDAQ listing rules provided the Company with 45 calendar days in which to submit a plan to regain compliance. The Company submitted a plan on March 24, 2017, and NASDAQ notified the Company on April 20, 2017 of NASDAQ’s acceptance of the plan and the granting of an extension.

There can be no assurance that the Company’s plans to comply with the required minimum of shareholders’ equity, market value of listed securities or net income from continuing operations will be successful by August 7, 2017. If the Company’s Common Stock ceases to be listed for trading on the Nasdaq Capital Market, the Company expects that its Common Stock would be traded on the Over-the-Counter Bulletin Board on or about the same day.

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.

Date: April 25, 2017

GIGA-TRONICS INCORPORATED

By: /s/

Temi Oduozor
Corporate
Controller
(Principal
Accounting &
Financial Officer)