

Prism Technologies Group, Inc.
Form 8-K
August 22, 2016

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 18, 2016

Prism Technologies Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

**(State or Other Jurisdiction of
Incorporation)**

0-26083

(Commission File Number)

101 Parkshore Dr., Suite 100

Folsom, California 95630

**(Address of principal executive offices
including zip code)**

(916) 932-2860

94-3220749

**(I.R.S. Employer
Identification No.)**

**(Registrant's telephone number,
including area code)**

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:

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 18, 2016, The NASDAQ Stock Market (“NASDAQ”) granted Prism Technologies Group, Inc. (the “Company”) an additional 180 calendar days, or until February 13, 2017, to regain compliance with the \$1.00 per share minimum bid requirement for continued listing on the NASDAQ Capital Market (the “Minimum Bid Price Rule”).

As previously reported, on February 17, 2016, NASDAQ notified the Company that the bid price of the Company’s common stock had closed below the \$1.00 per share minimum for 30 consecutive days. The Company was provided 180 calendar days, or until August 15, 2016, to regain compliance with the Minimum Bid Price Rule. The Company, however, was unable to regain compliance with the Minimum Bid Price Rule by August 15, 2016. The NASDAQ determination to grant the second compliance period was based on the Company meeting all applicable requirements for continued listing on the NASDAQ Capital Market, with the exception of the bid price requirement, and the Company’s written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary.

To regain compliance, the bid price of the Company’s common stock must close at or above \$1.00 per share for a minimum of ten consecutive business days at any time during the second 180-day compliance period. The Company intends to monitor the closing bid price of its common stock and may consider implementing available options, including submitting a reverse stock split for approval by the Company’s stockholders, to regain compliance with the Minimum Bid Price Rule. There can be no assurance, however, that the Company will be able to regain compliance with the Minimum Bid Price Rule or maintain compliance with the other listing requirements necessary for the Company to maintain the listing of its common stock on the NASDAQ Capital Market.

The Notice has no effect on the listing of the Company’s common stock at this time and the Company’s common stock will continue to trade on the NASDAQ Capital Market under the symbol “PRZM.”

Except for the factual statements made herein, information contained in this report consists of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks, uncertainties and assumptions that are difficult to predict. Words such as “will,” “believes,” “may,” “intends,” “expects,” “plans,” and similar expressions, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Such forward-looking statements are not guarantees of performance and actual actions or events could differ materially from those contained in such statements. For example, there can be no assurance that the Company will meet the bid price requirement during any compliance period or in the future, or otherwise meet Nasdaq compliance standards, or that Nasdaq will grant the Company any relief from delisting as necessary or that the Company can ultimately meet applicable Nasdaq requirements for any such relief. The forward-looking statements contained in this report speak only as of the date of this report and the Company undertakes no obligation to publicly update any forward-looking statements to reflect changes in information, events or circumstances after the date of this report, unless required by law.

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.

PRISM TECHNOLOGIES GROUP, INC.

Date: August 19, 2016

By: /s/ L. Eric Loewe
Name: L. Eric Loewe
Title: Senior Vice President, General
Counsel and Secretary