

Edgar Filing: APPLIANCE RECYCLING CENTERS OF AMERICA INC /MN - Form 8-K

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))

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 any 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.

(a) On May 22, 2018, Appliance Recycling Centers of America, Inc. (the “Company”) received a letter (“Notice”) from The Nasdaq Stock Market (“Nasdaq”) notifying the Company that, because the Company has not yet filed its Form 10-Q for the period ended March 31, 2018 (the “Form 10-Q”), it no longer complies for continued listing on The Nasdaq Capital Market. Nasdaq Marketplace Rule 5250(c)(1) requires a company to timely file all required periodic financial reports with the U.S. Securities and Exchange Commission (the “Commission”) through the EDGAR system (the “Filing Requirement”). As disclosed by the Company in its Form 12b-25 filed with the Commission on May 16, 2018, the Company has delayed the filing of its Form 10-Q to allow the Company’s independent auditor sufficient time to complete their work on the review of the Company’s financial statements. The Company has not yet filed the Form 10-Q and therefore does not meet the Filing Requirement. The Company has until June 18, 2018 to regain compliance with the Filing Requirement or submit a plan to do so. The Notice also provides that, if the Company does not regain compliance with the Filing Requirement by June 18, 2018 and Nasdaq accepts the Company’s compliance plan, it may be eligible for additional time to comply with the Filing Requirement. If the Company does not comply with the Filing Requirement, the Company’s Common Stock could be subject to delisting. The Notice has no immediate effect on the listing of the Common Stock on The Nasdaq Capital Market.

The Company issued a press release on May 25, 2018 disclosing the receipt of the May 22, 2018 letter from Nasdaq and is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

Exhibit 99.1 Press Release dated May 25, 2018

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.

Appliance Recycling Centers of America, Inc.

Date: May 25, 2018 /s/ Tony Isaac

Tony Isaac

Chief Executive Officer