AGILE THERAPEUTICS INC
Form 8-K
July 09, 2018

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

July 2, 2018

Date of report (Date of earliest event reported)

Agile Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-36464**	**23-2936302**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

101 Poor Farm Road
Princeton, New Jersey **08540**
(Address of principal executive offices) (Zip Code)

Registrant s telephone number, including area code **(609) 683-1880**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

o 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 x

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. x

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

On July 2, 2018, Agile Therapeutics, Inc. (the Company) a women s healthcare company, received a letter from The Nasdaq Stock Market LLC (Nasdaq) indicating that the Company has failed to comply with the minimum bid price requirement of Nasdaq Listing Rule 5450(a)(1) for 30 consecutive business days. Nasdaq Listing Rule 5450(a)(1) requires that companies listed on the Nasdaq Global Market maintain a minimum closing bid price of at least $1.00 per share. The notification of noncompliance has no immediate effect on the listing or trading of the Company s common stock on the Nasdaq Global Market under the symbol AGRX .

Under Nasdaq Listing Rule 5810(c)(3)(A), the Company has a 180 calendar day grace period, or until December 31, 2018, to regain compliance by meeting the continued listing standard. The continued listing standard will be met if the Company s common stock has a minimum closing bid price of at least $1.00 per share for a minimum of ten consecutive business days during the 180 calendar day grace period.

If the Company is not in compliance by December 31, 2018, the Company may be afforded a second 180 calendar day period to regain compliance in connection with a transfer to The Nasdaq Capital Market. To qualify, the Company would be required to meet the continued listing requirement for market value of publicly held shares and all other listing standards for The Nasdaq Capital Market, except for the minimum bid price requirement. In addition, the Company would be required to notify Nasdaq of its intention to cure the minimum bid price deficiency during the second compliance period, by effecting a reverse stock split, if necessary. Nasdaq could refuse to provide the additional 180 calendar day period if it does not appear to Nasdaq that it is possible for the Company to cure the deficiency.

If the Company does not regain compliance within the allotted compliance period(s), including any extensions that may be granted by Nasdaq, Nasdaq will provide notice that the Company s common stock will be subject to delisting. At that time, the Company may appeal the Nasdaq Staff s determination to a Hearings Panel. In the event of an appeal, the Company s common stock would remain listed on the Nasdaq Global Market pending a decision by the Hearings Panel following the hearing.

The Company intends to monitor the closing bid price of the Company s common stock and consider its available options to resolve the noncompliance with the minimum bid price requirements. No determination regarding the Company s response has been made at this time. There can be no assurance that the Company will be able to regain compliance with the minimum bid price requirement or will otherwise be in compliance with other Nasdaq listing criteria.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Agile Therapeutics, Inc.

Dated: July 9, 2018

By: /s/ Alfred Altomari
Name: Alfred Altomari
Title: Chairman and Chief Executive Officer