

CURIS INC
Form 8-K
January 03, 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): December 27, 2018

Curis, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

000-30347
(Commission

File Number)
4 Maguire Road, Lexington, MA 02421

04-3505116
(I.R.S. Employer

Identification Number)

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(Address of Principal Executive Offices) (Zip Code)

(617) 503-6500

(Registrant's telephone number, including area code)

Not Applicable

(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:

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.

(a) On December 27, 2018, Curis, Inc. (the Company) received a deficiency letter from the Listing Qualifications Department (the Staff) of the Nasdaq Stock Market (Nasdaq) notifying the Company that the Company's Market Value of Listed Securities (MVLS) had closed for the last 30 consecutive business days below the minimum \$50,000,000 requirement for continued listing on the Nasdaq Global Market pursuant to Nasdaq Listing Rule 5450(b)(2)(A) (the Minimum MVLS Requirement). The Staff also noted in its letter that the Company is not in compliance with Nasdaq Listing Rule 5450(b)(3)(A), which requires listed companies to have total assets and total revenue of at least \$50,000,000 each for the most recently completed fiscal year or for two of the three most recently completed fiscal years.

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), the Company has 180 calendar days to regain compliance with the Minimum MVLS Requirement (the Compliance Period). The expiration of the compliance period is June 25, 2019 (the Compliance Expiration Date). In order to regain compliance, the Company's MVLS must close at \$50,000,000 or more for a minimum of ten consecutive business days during the Compliance Period. In its letter, the Staff advised the Company that if at any time during the Compliance Period the Company's MVLS closes at \$50,000,000 or more for a minimum of 10 consecutive business days, the Staff will provide written confirmation of compliance and this matter will be closed. In the event the Company fails to regain compliance prior to the Compliance Expiration Date, the Company will receive written notification that its securities are subject to delisting from the Nasdaq Global Market (a Delisting Notice). At that time, the Company may appeal the Staff's delisting determination to a Nasdaq Listing Qualifications Panel (Panel). The Company expects that its stock would remain listed pending the Panel's decision. However, there can be no assurance that, if the Company does appeal the delisting determination by the Staff to the Panel, that such appeal would be successful.

Alternatively, the Company may transfer the listing of its common stock to the Nasdaq Capital Market, provided that it meets the continued listing requirements of the Nasdaq Capital Market. To effect such a transfer, the Company would need to submit an on-line transfer application and pay an application fee to Nasdaq.

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.

Curis, Inc.

Date: January 3, 2019

By: /s/ James E. Dentzer
James E. Dentzer
President and Chief Executive Officer