

Celldex Therapeutics, Inc.  
Form 8-K  
June 01, 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**

Date of Report (Date of earliest event reported): **May 29, 2018**

**CELLDEX THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-15006**  
(Commission File Number)

**13-3191702**  
(IRS Employer  
Identification No.)

**Perryville III Building, 53 Frontage Road, Suite 220,**  
**Hampton, New Jersey 08827**

(Address of principal executive offices) (Zip Code)

**(908) 200-7500**

## Edgar Filing: Celldex Therapeutics, Inc. - Form 8-K

(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))

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 ☐

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.**

On May 29, 2018, Celldex Therapeutics, Inc. (the "Company") received a written notice from the Listing Qualifications department of The Nasdaq Stock Market (the "Notice") indicating that the Company is not in compliance with the \$1.00 Minimum Bid Price requirement set forth in Nasdaq Listing Rule 5450(a)(1) for continued listing on the Nasdaq Global Market.

The Nasdaq Listing Rules require listed securities to maintain a minimum bid price of \$1.00 per share and, based upon the closing bid price for the last 30 consecutive business days, the Company no longer meets this requirement. The Notice indicated that the Company will be provided 180 calendar days, or until November 26, 2018, in which to regain compliance. If at any time during this period the bid price of the Company's common stock closes at or above \$1.00 per share for a minimum of ten consecutive business days, the Nasdaq Staff will provide the Company with a written confirmation of compliance and the matter will be closed.

In the event the Company does not regain compliance with Rule 5450(a)(1) by November 26, 2018, the Nasdaq Staff will provide the Company with written notification that its securities are subject to delisting from The Nasdaq Global Market. At that time, the Company may appeal the delisting determination to a Hearings Panel. Alternatively, if the Company fails to regain compliance with Rule 5450(a)(1) by November 26, 2018, the Company may apply to transfer to The Nasdaq Capital Market and will be afforded the remainder of the applicable compliance period set forth in Rule 5810(c)(3)(A)(ii), provided that (i) it meets the applicable market value of publicly held shares requirement for continued listing and all other applicable requirements for initial listing on the Nasdaq Capital Market (except for the bid price requirement) based on the Company's most recent public filings and market information and (ii) it notifies Nasdaq of its intent to cure this deficiency during the second compliance period by effecting a reverse stock split, if necessary.

As more fully described in its definitive proxy statement filed with the Securities and Exchange Commission on April 30, 2018, the Company submitted for approval by its stockholders a proposal to grant discretionary authority to the board of directors to amend the Company's certificate of incorporation to effect a reverse split of its outstanding shares of common stock within a range of one share of common stock for every ten shares of common stock to one share of common stock for every fifteen shares of common stock, with the exact reverse split ratio to be decided and publicly announced by the board of directors prior to the effective time of the amendment to the Company's certificate of incorporation. There can be no assurance, however, that the stockholders will approve such a reverse stock split or that the Company can maintain compliance with the minimum bid price requirement after such a reverse stock split.

**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.

**CELLEX THERAPEUTICS, INC.**

Date: June 1, 2018

By:

/s/ Sam Martin  
Sam Martin  
Title: Senior Vice President and Chief Financial  
Officer