

CLEARONE INC
Form 8-K
April 10, 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): **April 10, 2018** (April 4, 2018)

ClearOne, Inc.

(Exact name of registrant as specified in its charter)

Utah **001-33660** **87-0398877**
(State or Other Jurisdiction) (Commission (I.R.S. Employer

of Incorporation) File Number) Identification No.)

5225 Wiley Post Way, Suite 500, Salt Lake City, Utah **84116**
(Address of principal executive offices) (Zip Code)

+1 (801) 975-7200

(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 communication 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

On April 4, 2018, ClearOne, Inc. (the “Company”) received a letter from NASDAQ Stock Market stating that the Company no longer complies with NASDAQ Listing Rule 5250(c)(1) as a result of the Company’s delay in filing its Form 10-K for the fiscal year ended December 31, 2017. The letter was issued by NASDAQ under NASDAQ Listing Rule 5810(c)(2) for the Company’s failure to comply with NASDAQ Listing Rule 5250(c)(1). The Company has 60 calendar days, or until June 4, 2018, to submit to NASDAQ a plan (the “Plan”) to regain compliance with the NASDAQ Listing Rules. The Company intends to file its Annual Report with SEC as soon as possible and before the plan has to be submitted to NASDAQ to regain compliance.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit

Description

No.

Exhibit 99.1 Press Release dated April 10, 2018 titled “ClearOne Receives NASDAQ Deficiency Notification Letter”.

The information included in this Current Report on Form 8-K (including the exhibit hereto) is being furnished under Item 3.01, “Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing” and Item 9.01 “Financial Statements and Exhibits” of Form 8-K. As such, the information (including the exhibit) herein shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. This Current Report (including the exhibit hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

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.

ClearOne, Inc.,

(Registrant)

April 10, 2018 By: /s/ Zeynep Hakimoglu
Zeynep Hakimoglu

Chief Executive Officer

(Principal Executive Officer)