

Summer Infant, Inc.
Form 8-K
April 05, 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**

April 4, 2019

Date of Report (Date of earliest event reported)

SUMMER INFANT, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other
Jurisdiction of Incorporation)

001-33346
(Commission File Number)

20-1994619
(IRS Employer
Identification No.)

1275 PARK EAST DRIVE

WOONSOCKET, RHODE ISLAND 02895

(Address of Principal Executive Offices) (Zip Code)

(401) 671-6550

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(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 (*see* General Instruction A.2. below):

- 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

On April 4, 2019, Summer Infant, Inc., a Delaware corporation (the *Company*), received a letter (the *Notice*) from the Listing Qualifications staff of The Nasdaq Stock Market LLC (*Nasdaq*) indicating that, based upon the closing bid price of the *Company*'s common stock for the last 30 consecutive business days, the *Company* no longer meets the requirement to maintain a minimum bid price of \$1.00 per share, as set forth in Nasdaq Listing Rule 5550(a)(2).

In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the *Company* has been provided a period of 180 calendar days, or until October 1, 2019, in which to regain compliance with the minimum bid price requirement. To regain compliance, the closing bid price of the *Company*'s common stock must be at least \$1.00 per share for a minimum of 10 consecutive business days during this 180-day period. If the *Company* does not regain compliance within this 180-day period, the *Company* may be eligible to seek an additional compliance period of 180 calendar days if it meets the continued listing requirement for market value of publicly held shares and all other initial listing standards for the Nasdaq Capital Market, with the exception of the bid price requirement, and provides written notice to Nasdaq of its intent to cure the deficiency during this second compliance period, by effecting a reverse stock split, if necessary. However, if it appears to the Nasdaq staff that the *Company* will not be able to cure the deficiency, or if the *Company* is otherwise not eligible, Nasdaq will provide notice to the *Company* that its common stock will be subject to delisting.

The *Company* intends to monitor the closing bid price of its common stock and may, if appropriate, consider implementing available options to regain compliance.

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.

SUMMER INFANT, INC.

Date: April 5, 2019

By:

/s/ Paul Francese
Paul Francese
Chief Financial Officer