

Edgar Filing: CLICKNSETTLE COM INC - Form 8-K

CLICKNSETTLE COM INC
Form 8-K
December 27, 2002

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, 2002 (December 23, 2002)

clickNsettle.com, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	0-21419 (Commission File Number)	25-2753988 (I.R.S. Employer Identification No.)
---------------------------------------------------------------	----------------------------------------	-------------------------------------------------------

1010 Northern Boulevard Great Neck, New York (Address of Principal Executive Offices)	11021 (Zip Code)
---------------------------------------------------------------------------------------------	---------------------

Registrant's telephone number, including area code: (516) 829-4343

Index to Current Report on Form 8-K
of clickNsettle.com, Inc.
December 27, 2002

Item	Page
----	----
Item 5. Other Events	3
Signatures	4

-2-

Item 5. Other Events.

On December 23, 2002, clickNsettle.com, Inc. ("the Company") received a Nasdaq Staff Determination indicating that the Company fails to comply with the minimum \$2,500,000 stockholders' equity requirement for continued listing set forth in Marketplace Rule 4310(c)(2)(B), and that its securities are, therefore, subject to delisting from The Nasdaq SmallCap Market. The Company intends to request a hearing before a Nasdaq Listing Qualifications Panel to review the Nasdaq Staff Determination. There can be no assurance the Panel will grant the Company's request for continued listing.

Previously, on September 25, 2002, the Company received a letter from the Nasdaq

Edgar Filing: CLICKNSETTLE COM INC - Form 8-K

Staff that its common stock had failed to maintain a minimum market value of publicly held shares of \$1,000,000. As a result, the Company has been provided 90 calendar days, or until December 24, 2002, to regain compliance. The Company has not been able to regain compliance. Additionally, on November 6, 2002, the Company received a letter from the Nasdaq Staff that its common stock had failed to maintain a minimum bid price of \$1.00 over the previous 30 consecutive trading days. As a result, the Company has been provided 180 calendar days, or until May 5, 2003, to regain compliance.

-3-

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

clickNsettle.com, Inc.

By: /s/ Roy Israel

Name: Roy Israel
Title: Chief Executive Officer
and President

By: /s/ Patricia Giuliani-Rheaume

Name: Patricia Giuliani-Rheaume
Title: Chief Financial Officer
and Vice President

Date: December 27, 2002

-4-