

EVERTEC, Inc.
Form 8-K
March 22, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 report): March 16, 2016

EVERTEC, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

Puerto Rico
(State or other jurisdiction of
incorporation or organization)

001-35872
(Commission
file number)

66-0783622
(I.R.S. employer
identification number)

Cupey Center Building

Road 176, Kilometer 1.3

San Juan, Puerto Rico
(Address of principal executive offices)
(787) 759-9999

00926
(Zip Code)

(Registrant's telephone number, including area code)

Not applicable

(Former name, former address and former fiscal year, 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))

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On March 16, 2016, Evertec, Inc. (the Company or Evertec) received a notice from the New York Stock Exchange (the NYSE) indicating that the Company is not in compliance with the NYSE s continued listing requirements under the timely filing criteria established in Section 802.01E of the NYSE Listed Company Manual as a result of its failure to timely file its Annual Report on Form 10-K for the fiscal year ended December 31, 2015 (the 2015 Form 10-K).

As previously disclosed, the reason for the delay is that the Company is continuing to evaluate the accounting in prior years financial statements for a net operating loss tax deduction relating to certain 2010 expenditures. This tax deduction resulted in the recognition of a deferred tax asset of approximately \$14 million as of December 31, 2010.

The NYSE informed the Company that, under the NYSE s rules, the Company will have six months from March 15, 2016 to file the Form 10-K with the SEC. The Company can regain compliance with the NYSE listing standards before that deadline by filing the Form 10-K with the SEC. The Company is diligently working to complete the analysis of its prior accounting and fully expects to file the 2015 Form 10-K within the NYSE s six-month deadline, if not sooner. If the Company fails to file the 2015 Form 10-K by the NYSE s compliance deadline, the NYSE may grant, at its sole discretion, an extension of up to six additional months for the Company to regain compliance, depending on the specific circumstances. The letter from the NYSE also notes that the NYSE may nevertheless commence delisting proceedings at any time if it deems that the circumstances warrant.

Item 8.01. Other Events.

Attached as Exhibit 99.1 hereto, and incorporated herein by reference, is a copy of the Company s press release dated March 22, 2016, announcing the receipt of the NYSE notice.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

| EXHIBIT NO. | DESCRIPTION |
|----------------|-------------------------------------|
| 99.1 | Press Release dated March 22, 2016. |

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.

EVERTEC, Inc.

(Registrant)

Date: March 22, 2016

By: /s/ Peter J.S. Smith
Name: Peter J.S. Smith
Title: Chief Financial Officer