

NUVELO INC
Form 8-K
May 02, 2008

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 earliest event reported: May 1, 2008

Nuvelo, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-22873
(Commission File Number)

36-3855489
(I.R.S. Employer
Identification No.)

201 Industrial Road, Suite 310, San Carlos, CA 94070-6211

(Address of Principal Executive Offices) (Zip Code)

(650) 517-8000

(Registrant's telephone number, including area code)

N/A

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

.. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

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- “ 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 May 1, 2008, Nuvelo, Inc. (Nuvelo or the Company) received a staff deficiency letter from The Nasdaq Stock Market (Nasdaq) indicating that, for the last 30 consecutive business days, the bid price for Nuvelo s common stock has closed below the minimum \$1.00 per share requirement for continued inclusion on the Nasdaq Global Market under Marketplace Rule 4450(a)(5) (the Rule). In accordance with Marketplace Rule 4450(e)(2), Nuvelo was given 180 calendar days, or until October 28, 2008, to regain compliance with the Rule. The letter also indicated that, if Nuvelo does not regain compliance by October 28, 2008, Nasdaq will provide written notification that Nuvelo s common stock will be delisted, after which Nuvelo may appeal the staff determination to the Nasdaq Listing Qualifications Panel. If Nuvelo does not regain compliance with Marketplace Rule 4450(a)(5) by October 28, 2008, but meets the Nasdaq Capital Market initial inclusion criteria set forth in Marketplace Rule 4310(c), except for the bid price requirement, it may apply to transfer the listing of its securities to this market and, if accepted, be provided with an additional 180 calendar day compliance period to demonstrate compliance. If Nuvelo is not eligible for an additional compliance period at that time, Nasdaq Staff will provide written notification that Nuvelo securities will be delisted. Upon such notice, Nuvelo may appeal the Nasdaq Staff s Determination to the Nasdaq Listing Qualifications Panel. There can be no assurance that, if Nuvelo does appeal the Nasdaq Staff s Determination, that such appeal would be successful.

A copy of the Company s press release announcing receipt of the staff determination letter is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release titled Nuvelo Receives Nasdaq Notification, dated May 2, 2008.

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.

Nuvelo, Inc.

(Registrant)

By: /s/ Lee Bendekgey
Lee Bendekgey
Senior Vice President, Chief Financial Officer and
General Counsel

Dated: May 2, 2008

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release titled Nuvelo Receives Nasdaq Notification, dated May 2, 2008.