

Edgar Filing: Super Micro Computer, Inc. - Form 8-K

Super Micro Computer, Inc.
Form 8-K
August 23, 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): August 22, 2018

SUPER MICRO COMPUTER, INC.
(Exact name of registrant specified in its charter)

| | | |
|---|--------------------------|---|
| Delaware | 001-33383 | 77-0353939 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |
| 980 Rock Avenue, San Jose, California 95131 | | |
| (Address of principal executive offices, including Zip Code) | | |
| Registrant's telephone, including area code: (408) 503-8000 | | |
| 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 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 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

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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 August 22, 2018, Super Micro Computer, Inc. (the “Company”) received a letter from the Hearings Panel (the “Panel”) of The Nasdaq Stock Market LLC (“Nasdaq”) notifying the Company that the Panel has determined to delist the Company’s common stock and that trading on Nasdaq’s Global Select Market will be suspended effective at the open of business on August 23, 2018.

As previously announced, on August 20, 2018, the Company notified the Panel that the Company will be unable to meet the Panel’s August 24, 2018 deadline to regain compliance with Nasdaq Listing Rule 5250(c)(1) because it will not be able to complete and file its Annual Report on Form 10-K for fiscal year ended June 30, 2017 (the “2017 Form 10-K”) and its Quarterly Reports on Form 10-Q for its fiscal quarters ended September 30, 2017, December 31, 2017 and March 31, 2018 (collectively with the 2017 Form 10-K, the “Delinquent Reports”) with the Securities and Exchange Commission (“SEC”) by such date.

The Company intends to appeal the Panel’s decision to the Nasdaq Listing and Hearing Review Council. During the appeal period, trading in the Company’s common stock on Nasdaq will remain suspended and Nasdaq will not delist the Company’s common stock pending such appeal. Once the Company has regained compliance with its SEC filing requirements, the Company intends to promptly request that Nasdaq lift the suspension in trading of its common stock or, in the event the common stock is delisted, to promptly apply to relist its common stock on Nasdaq or another national securities exchange.

While the Company’s common stock is suspended from trading on Nasdaq, the Company expects that its shares will be quoted on the OTC Markets under the trading symbol SMCI. For quotes or additional information on the OTC Markets, you may visit <http://www.otcm Markets.com>.

On August 22, 2018, the Company issued a press release announcing the receipt of the Panel letter and suspension of trading on Nasdaq and its intention to appeal. A copy of the press release is attached as Exhibit 99.1 and incorporated herein by reference.

Cautionary Statement Regarding Forward Looking Statements

Statements contained in this report that are not historical fact may be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934.

Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern the Company’s expectations, strategy, plans or intentions. Such forward-looking statements may relate to, among other things, the Company’s continued efforts and ability to regain and maintain compliance with the Nasdaq Listing Rules, including its appeal of the Panel decision, the expectations of trading on the OTC Markets, and the Company’s ability to regain listing of its common stock on Nasdaq or another national stock exchange in the event that its shares are delisted. Such forward-looking statements do not constitute guarantees of future performance and are subject to a variety of risks and uncertainties. Actual results may vary materially from those expressed or implied by the forward-looking statements herein due to a variety of factors, including: any decision or action by Nasdaq with respect to the suspension and delisting of the Company’s common stock; the Company’s appeal of the Panel decision and any decision of the Nasdaq Listing and Hearing Review Council with respect thereto; the ability of the Company to file its Delinquent Reports and all other SEC filings and regain compliance with the Nasdaq Listing Rules; and those other factors and risks contained in the Company’s filings with the SEC, including those factors discussed under the caption “Risk Factors” in such filings.

Item 9.01 Financial Statements and Exhibits

Description

Exhibit
Number

99.1 Press Release entitled “Supermicro® Announces Suspension of Trading of Common Stock on Nasdaq and its Intention to Appeal”

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.

SUPER MICRO COMPUTER, INC.

Date:

August
23, By: /s/ Charles Liang
2018

President, Chief Executive Officer and Chairman of the Board
(Principal Executive Officer)