

GLOBAL BROKERAGE, INC.

FORM 8-K (Current report filing)

Filed 12/08/17 for the Period Ending 12/06/17

Address 55 WATER ST.
FL 50
NEW YORK, NY, 10041
Telephone 6464322241
CIK 0001499912
Symbol GLBR
SIC Code 6200 - Security and Commodity Brokers, Dealers, Exchanges and Services
Industry Investment Banking & Brokerage Services
Sector Financials
Fiscal Year 12/31

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 6, 2017**

Global Brokerage, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34986
(Commission File Number)

27-3268672
(IRS Employer
Identification No.)

55 Water Street, FL 50 New York, NY
(Address of principal executive offices)

10041
(Zip Code)

Registrant's telephone number, including area code **(212) 897-7660**

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 (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.

Global Brokerage, Inc. (the “Company”) previously reported that it intends, by the end of the 2017 calendar year, to initiate the steps to deregister its Class A common stock, par value \$0.01 (the “Common Stock”), under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and to terminate its duty to file periodic reports with the Securities and Exchange Commission (the “SEC”), such as quarterly and annual reports. Accordingly, on December 6, 2017, the Board of Directors of the Company made the determination to delist the Common Stock from The NASDAQ Capital Market (the “Exchange”) and to deregister the Common Stock under the Exchange Act. On December 8, 2017, the Company notified The NASDAQ Stock Exchange of its intention to voluntarily delist the Common Stock from the Exchange. The Company intends to file a Form 25, Notification of Removal from Listing under Section 12(b) of the Securities Exchange Act of 1934, with the Securities and Exchange Commission (the “SEC”) on December 19, 2017, notifying the SEC of delisting from the Exchange. Trading on the Exchange will cease after market close on December 28, 2017.

A copy of the press release issued by the Company is furnished as Exhibit 99.1 to this Form 8-K and is hereby incorporated by reference in this Item 3.01.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release, dated December 8, 2017.](#)

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.

Global Brokerage, Inc.

Date: December 8, 2017

By: /s/ David S. Sassoon
David S. Sassoon
General Counsel

GLOBAL BROKERAGE INC**Global Brokerage, Inc. to Voluntarily Delist Common Shares from
The NASDAQ Capital Market**

NEW YORK, Dec 8, 2017 -- Global Brokerage, Inc. (NASDAQ:GLBR) ("Global Brokerage"), announced today that it has notified The NASDAQ Stock Market ("Nasdaq") of its intention to voluntarily withdraw its Class A common stock, par value \$0.01 (the "Common Stock"), from listing on The NASDAQ Capital Market (the "Exchange").

Global Brokerage intends to file a Form 25, Notification of Removal from Listing under Section 12(b) of the Securities Exchange Act of 1934, with the Securities and Exchange Commission (the "SEC") on or about December 19, 2017, notifying the SEC of its delisting from the Exchange. The last day of trading on the Exchange will be December 28, 2017. Global Brokerage has not arranged for listing or registration of its Common Stock on another national securities exchange.

As previously announced, on May 2, 2017, Nasdaq notified Global Brokerage that the market value of its publicly held Common Stock did not meet the requirement for continued listing under The NASDAQ Global Market's listing standards. On November 6, 2017, Global Brokerage was notified that Nasdaq would remove Global Brokerage from The NASDAQ Global Market. Nasdaq approved Global Brokerage to transfer its stock to the Exchange, and the Common Stock began trading at the opening of business on November 13, 2017.

Global Brokerage's Board of Directors intends to withdraw its Common Stock from listing on the Exchange as a result of several factors, including the intention to deregister its Common Stock under the Securities Exchange Act of 1934, as amended, and terminate its duty to file periodic reports with the SEC in order to reduce its costs of compliance with the rules of the SEC and of the Exchange.

Disclosure Regarding Forward-Looking Statements

In addition to historical information, this earnings release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Exchange Act and/or the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements preceded by, followed by, or including the words "believes," "expects," "anticipates," "plans," "estimates," "projects," "forecasts," or similar expressions. Examples of forward-looking statements in this news release are statements about the expected terms and timing of the Plan, the expected SEC deregistration and the financial impact on Global Brokerage, including reduced expenses, resulting from the restructuring transactions. These forward-looking statements are not historical facts and are based on current expectations, estimates and projections about Global Brokerage's industry, business plans, management's beliefs and certain assumptions made by management, many of which, by their nature, are inherently uncertain and beyond our control. Accordingly, readers are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict including, without limitation, risks associated with Global Brokerage's strategy to focus on its operations outside the United States, risks associated with the events that took place in the currency markets on January 15, 2015 and their impact on Global Brokerage's capital structure, risks associated with Global Brokerage's ability to recover all or a portion of any capital losses, risks relating to the ability of Global Brokerage to satisfy the terms and conditions of or make payments pursuant to the terms of the finance agreements with Leucadia, as well as risks associated with Global Brokerage's obligations under its other financing agreements, risks related to Global Brokerage's dependence on FX market makers, market conditions, risks associated with the outcome of any potential litigation or regulatory inquiries to which Global Brokerage may become subject, risks associated with potential reputational damage to Global Brokerage resulting from its sale of US customer accounts, and those other risks described under "Risk Factors" in Global Brokerage's Annual Report on Form 10-K, Global Brokerage's latest Quarterly Report on Form 10-Q, and other reports or documents Global Brokerage files with, or furnishes to, the SEC from time to time, which are accessible on the SEC website at sec.gov.

This information should also be read in conjunction with Global Brokerage's Consolidated Financial Statements and the Notes thereto contained in Global Brokerage's Annual Report on Form 10-K, Global Brokerage's latest Quarterly Report on Form 10-Q, and in other reports or documents that Global Brokerage files with, or furnishes to, the SEC from time to time, which are accessible on the SEC website at sec.gov.

About Global Brokerage, Inc.

Global Brokerage, Inc. (NASDAQ:GLBR) is a holding company with an indirect effective ownership of FXCM Group, through its equity interest in Global Brokerage Holdings, of between 7.5 — 37.3% depending on the amount of distributions made by FXCM Group.

Investor Relations

investorrelations@globalbrokerage.info
