

CHF SOLUTIONS, INC.

FORM 8-K (Current report filing)

Filed 06/02/17 for the Period Ending 06/01/17

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| Address | 12988 VALLEY VIEW ROAD EDEN PRAIRIE, MN 55344 |
| Telephone | 952-345-4200 |
| CIK | 0001506492 |
| Symbol | CHFS |
| SIC Code | 3845 - Electromedical and Electrotherapeutic Apparatus |
| Industry | Advanced Medical Equipment & Technology |
| Sector | Healthcare |
| 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): **June 1, 2017**

CHF SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35312
(Commission File Number)

68-0533453
(IRS Employer
Identification No.)

12988 Valley View Road
Eden Prairie, Minnesota 55344
(Address of principal executive offices) (Zip Code)

(952) 345-4200
(Registrant's telephone number, including area code)

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 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 .

On June 1, 2017, the Nasdaq Stock Market (“Nasdaq”) notified CHF Solutions, Inc. (the “Company”) that it no longer complies with Rule 5550(a)(2) (the “Minimum Bid Price Rule”), as the bid price of the Company’s shares of common stock (“Common Stock”) closed below the minimum \$1.00 per share for the 30 consecutive business days prior to the date of the notice. In accordance with Rule 5810(c)(3)(A), the Company will be provided 180 calendar days, or until November 28, 2017, to regain compliance with the Minimum Bid Price Rule. The Company may regain compliance with the Minimum Bid Price Rule if the closing bid price of the Common Stock is \$1.00 per share or more for a minimum of 10 consecutive business days at any time before November 28, 2017.

The Nasdaq letter further states that if compliance with the Minimum Bid Price Rule cannot be demonstrated by November 28, 2017, the Company may be eligible for a second 180 day period to regain compliance. To be eligible for the second 180 day compliance period, (i) the Company must meet the market value of publicly held shares requirement for continued listing and all other applicable standards for initial listing on The Nasdaq Capital Market set forth in Marketplace Rule 5505 (except the bid price requirement), (ii) the Company must provide Nasdaq with written notice of its intention to cure the deficiency, through a reverse stock split, if necessary, and (iii) Nasdaq must determine that the Company will be able to cure the deficiency.

If the Company does not regain compliance with the Minimum Bid Price Rule prior to November 28, 2017 and is not eligible for the second 180 day compliance period, then Nasdaq will notify the Company that the Common Stock will be subject to delisting. At such time, the Company may appeal Nasdaq’s delisting determination.

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.

Date: June 2, 2017

CHF SOLUTIONS, INC.

By: /S/ CLAUDIA DRAYTON

Name: Claudia Drayton

Title: Chief Financial Officer