

HILL INTERNATIONAL, INC.

FORM 8-K (Current report filing)

Filed 08/18/17 for the Period Ending 08/15/17

Address	ONE COMMERCE SQUARE 2005 MARKET STREET, 17TH FLOOR PHILADELPHIA, PA 19103
Telephone	(215) 309-7700
CIK	0001287808
Symbol	HIL
SIC Code	8711 - Engineering Services
Industry	IT Services & Consulting
Sector	Technology
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): **August 15, 2017**

HILL INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-33961
(Commission
File Number)

20-0953973
(IRS Employer
Identification No.)

**One Commerce Square
2005 Market Street, 17th Floor
Philadelphia, PA**
(Address of principal executive offices)

19103
(Zip Code)

Registrant's telephone number, including area code: (**215**) **309-7700**

(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).

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 15, 2017, Hill International, Inc. (the “Company”) 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 Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2017 (the “Form 10-Q”).

As reported by the Company in its Form 12b-25 filed with the Securities and Exchange Commission (the “SEC”) on August 10, 2017, the Company was unable to file the Form 10-Q within the prescribed time period without unreasonable effort or expense. The extension period provided under Rule 12b-25 expired on August 14, 2017. The reason for the delay is that the Company is continuing to compile information regarding, and complete the proper accounting and related tax treatment of, the sale of the Company’s Construction Claims Group which was completed during the second quarter of 2017, and to assess the Company’s accounting for comprehensive income (loss) in conjunction with the accounting for the sale of the Construction Claims Group. The Company is currently uncertain as to the scope or size of any adjustment that may be required from its assessment of comprehensive income (loss). The Company will not be able to file the Form 10-Q until the compilation, accounting and assessment are completed.

The NYSE informed the Company that, under the NYSE’s rules, the Company will have six months from August 15, 2017 to file the Form 10-Q with the SEC. The Company can regain compliance with the NYSE continued listing requirements at any time before that date by filing the Form 10-Q with the SEC. The Company will file the Form 10-Q as soon as practicable. If the Company fails to file the Form 10-Q before 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 August 18, 2017, announcing the receipt of the NYSE notice.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 18, 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.

HILL INTERNATIONAL, INC.

By: /s/ John Fanelli, III

Name: John Fanelli, III

Title: Executive Vice President and Chief Financial Officer

Dated: August 18, 2017



Hill International

FOR IMMEDIATE RELEASE

Hill International Receives NYSE Notice Regarding Late Form 10-Q Filing

Philadelphia, PA — August 18, 2017 — Hill International (NYSE:HIL), the global leader in managing construction risk, today announced that, as a result of its failure to timely file its Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2017 (the “Form 10-Q”), it has received a notice from the New York Stock Exchange (the “NYSE”) 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.

The reason for the delay is that the Company is continuing to compile information regarding, and complete the proper accounting and related tax treatment of, the sale of the Company’s Construction Claims Group which was completed during the second quarter of 2017, and to assess the Company’s accounting for comprehensive income (loss) in conjunction with the accounting for the sale of the Construction Claims Group. The Company is currently uncertain as to the scope or size of any adjustment that may be required from its assessment of comprehensive income (loss). The Company will not be able to file the Form 10-Q until the compilation, accounting and assessment are completed. The Company will file the Form 10-Q as soon as practicable.

The NYSE informed the Company that, under the NYSE’s rules, the Company will have six months from August 15, 2017 to file the Form 10-Q with the SEC. The Company can regain compliance with the NYSE listing standards before that date by filing the Form 10-Q with the SEC.

About Hill International

Hill International, with 3,300 professionals in more than 50 offices worldwide, provides program management, project management, construction management and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as the eighth largest construction management firm in the United States. For more information on Hill, please visit our website at www.hillintl.com.

Certain statements contained herein may be considered “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any projections of revenues, earnings or other financial items; any statements concerning our plans, strategies and objectives for future operations; and any statements regarding future economic conditions or performance, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission, including that unfavorable global economic conditions may adversely impact our business, our backlog may not be

fully realizable as revenue, and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.

Hill International, Inc.

John Fanelli III

Executive Vice President and Chief Financial Officer

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