

ADVANCED DRAINAGE SYSTEMS, INC.
Form 8-K
July 15, 2015

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): July 15, 2015

Advanced Drainage Systems, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36557
(Commission
File Number)
4640 Trueman Boulevard, Hilliard, Ohio 43026

51-0105665
(I.R.S. Employer
Identification No.)

(Address of principal executive offices) (Zip Code)

(614) 658-0050

(Registrant's telephone number, including area code)

(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))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On July 15, 2015, Advanced Drainage Systems, Inc. (the Company) received a notice from NYSE Regulation, Inc. (the NYSE) informing the Company that it is not currently in compliance with the NYSE's continued listing requirements under the timely filing criteria outlined in Section 802.01E of the NYSE-Listed Company Manual as a result of the Company's failure to timely file its Annual Report on Form 10-K for the fiscal year ended March 31, 2015 (the Form 10-K).

In accordance with the NYSE's procedures, the Company is required to contact the NYSE to discuss the status of the Form 10-K and to issue a press release pertaining to the late filing within five days following the receipt of the NYSE notification. The Company has contacted the NYSE to inform them of the filing status and issued a press release within the five day period, a copy of which is included as Exhibit 99.1 to this Current Report (the Press Release). Under NYSE rules, the Company has six months from July 14, 2015 to file its Form 10-K. If the Company fails to file its Form 10-K within such six-month period, the NYSE may, in its sole discretion, allow the Company's common stock to trade for up to an additional six months. Until the Company files its Form 10-K, the Company's common stock will remain listed on the NYSE under the symbol WMS, but will be assigned a LF indicator to signify late filing status. The Company can regain compliance with the NYSE listing standards at any time during this six-month period once it files its Form 10-K with the Securities and Exchange Commission. The Company is working diligently to conclude its review and analysis of the items described in the Press Release so that it can file the Form 10-K as soon as reasonably practicable.

Item 8.01 Other Events.

On July 15, 2015, the Company issued a press release announcing the delay of the filing of its annual report on Form 10-K for the fiscal year March 31, 2015. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release, dated July 15, 2015, issued by Advanced Drainage Systems, Inc.

SIGNATURE

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.

Dated: July 15, 2015

ADVANCED DRAINAGE SYSTEMS, INC.

By: /s/ Joseph A. Chlapaty

Name: Joseph A. Chlapaty

Title: President and Chief Executive Officer