

MEDICAL TRANSCRIPTION BILLING, CORP
Form 8-K
December 29, 2016

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 29, 2016**

MEDICAL TRANSCRIPTION BILLING, CORP.

(Exact name of registrant as specified in its charter)

Delaware	333-192989	22-3832302
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

7 Clyde Road, Somerset, New Jersey, 08873
(Address of principal executive offices, zip code)

(732) 873-5133

(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))

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

On December 22, 2016, Medical Transcription Billing Corporation (“MTBC” or the “Company”) received a notice from The Nasdaq Stock Market granting MTBC an additional 180 calendar days, or until June 19, 2017, to regain compliance with the minimum \$1.00 bid price per share requirement for continued listing on The Nasdaq Capital Market. The notification of noncompliance has no immediate effect on the listing or trading of MTBC’s common stock on the Nasdaq Capital Market under the symbol “MTBC”. As previously reported on June 30, 2016, MTBC received written notice (“Notification Letter”) from Nasdaq notifying MTBC that it was not in compliance with the minimum bid price requirements set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market, due to the bid price of the Company’s common stock closing below the minimum \$1 per share for the thirty (30) consecutive business days prior to the date of the Notification Letter. In accordance with listing rules, MTBC was afforded 180 days, or until December 21, 2016, to regain compliance. MTBC was unable to regain compliance with the bid requirements. However, Nasdaq determined that MTBC is eligible for the second compliance period due to MTBC meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Capital Market, with the exception of the bid price requirement, and MTBC’s written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary.

To regain compliance during the additional time period, the closing bid price of MTBC’s security must be at least \$1.00 per share for a minimum of ten (10) consecutive business days.

The Company intends to monitor the closing bid price of its common stock and may, if appropriate, consider implementing available options to regain compliance with the minimum bid price requirement under the Nasdaq Listing Rules.

Item 9.01 Financial Statements and Exhibits:

(d) Exhibits

99.1 Letter from Listing Qualifications Department of The Nasdaq Stock Market, dated December 22, 2016

SIGNATURE(S)

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.

Medical Transcription Billing, Corp.

Date: December 29, 2016 By: */s/ Mahmud Haq*
Mahmud Haq
Chairman of the Board and Chief Executive Officer

