

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Meridian Waste Solutions, Inc.

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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) February 21, 2018

MERIDIAN WASTE SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of
incorporation)

001-13984

(Commission File Number)

13-3832215

(IRS Employer
Identification No.)

**One Glenlake Parkway NE Suite 900
Atlanta, GA 30328**

(Address of principal executive offices, including Zip Code)

(770) 691-6350

(Registrant's telephone number, including area code)

N/A

(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 (17CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 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

As previously disclosed in a Current Report on Form 8-K filed on August 28, 2017, on August 24, 2017, Meridian Waste Solutions, Inc. (the "Company") received a letter (the "Letter") from the staff of the Nasdaq Capital Market (the "Exchange") stating that, based on the Company's financial statements at June 30, 2017, the Company is not in compliance with Listing Rule 5550(b)(1), which requires that a company's stockholders' equity be \$2.5 million or more for continued listing (the "Stockholders' Equity Requirement"). As of June 30, 2017, the Company had a stockholders' deficit of \$1,771,762, below the Stockholders' Equity Requirement. In accordance with the Letter, the Company submitted to the Exchange a plan advising of the actions the Company has taken and will take to again comply with the Stockholders' Equity Requirement. The Exchange accepted such plan and granted the Company an extension of up to 180 calendar days from the Letter to comply with the Stockholders' Equity Requirement (the "Extension").

The Exchange advised the Company via telephone, and subsequently via letter, that the Exchange has determined that the Company still does not meet the Stockholders' Equity Requirement pursuant to the terms of the Extension.

The Company will appeal the Exchange's determination to a Hearings Panel (the "Panel"), pursuant to the procedures set forth in the Nasdaq Listing Rule 5800 Series. Such hearing request will stay the suspension of the Company's securities pending the Panel's decision, during which time the Company's stock will continue to be listed on the Nasdaq Capital Market, the Company's common stock will continue to trade under the symbol "MRDN" and the Company's warrants issued pursuant to its January 2017 underwritten offering will continue to trade under the symbol "MRDNW". The Company's receipt of such notification from the Exchange does not affect the Company's business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

Item 8.01 Other Events

On February 27, 2018, the Company issued a press release entitled "Meridian Waste Solutions Issues Shareholder Update Letter."

Safe Harbor Statement under U.S. Private Securities Litigation Reform Act of 1995.

This Current Report on Form 8-K and Exhibit 99.1 hereto contain forward-looking statements that involve substantial risks and uncertainties. You can identify forward-looking statements by words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "should," "would" or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. These statements are subject to certain risks, uncertainties, and assumptions, including, but not limited to, actions taken by the Exchange and the Panel. There will be events in the future, however, that the Company is not able to predict accurately or control. The Company's actual results may differ materially from the expectations that the Company describes in its forward-looking statements. Factors or events that could cause the Company's actual results to materially differ may emerge from time to time, and it is not possible for the Company to accurately predict all of them. Any forward-looking statement made by the Company in this Current Report on Form 8-K and Exhibit 99.1 hereto speaks only as of the date on which the Company makes it. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release entitled "Meridian Waste Solutions Issues Shareholder Update Letter" dated February 27, 2018.

*filed herewith

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: February 27, 2018

MERIDIAN WASTE SOLUTIONS, INC.

By: /s/ Jeffrey S. Cosman

Name: Jeffrey S. Cosman

Title: Chief Executive Officer



Meridian Waste Solutions Issues Shareholder Update Letter

Announces Name Change to Attis Industries, Inc.

Expects \$12 Million Revenue and \$3 Million Pre-Tax Net Income in 2018 Based on Existing Platforms

Evaluating a Pipeline of Growth Opportunities in Biomass and Healthcare Technologies

ATLANTA, GA (Globe Newswire) – February 27, 2018: Meridian Waste Solutions, Inc. (NASDAQ: MRDN) (“Meridian Waste” or the “Company”), an innovative technology company, today announced the issuance of the following shareholder letter from its Chairman and Chief Executive Officer, Jeff Cosman:

Dear Meridian family, partners and shareholders,

I write to you today with gratitude, pride and excitement. Gratitude and pride for the dedication and support of our employees, partners and shareholders in our accomplishments to date, and great excitement for the value I see for us in the path ahead.

Last week, we announced the execution of agreements to sell our solid waste business in a transaction valued at about \$90 million. We spent three years building that business, and, while it was and remains valuable, its debt and liquidity needs were restricting our access to cost-effective sources of growth capital, and were therefore inconsistent with our plan to create even more value in our and biomass innovation and healthcare technology businesses. We are currently evaluating a robust growing pipeline of opportunities in biomass and healthcare technologies.

This sale would clear the bottleneck while we believe significantly increasing our enterprise value, and thereby would pave the way for us to aggressively pursue acquisitions that we are currently evaluating. Our remaining operations after closing, are expected to generate approximately \$12 million in revenue and about \$3 million in pre-tax earnings in 2018, or approximately \$0.15 per share of common stock, based on 20 million shares outstanding. Development and build-out of biorefineries could greatly improve these projections.

We built our company by providing everyday products and services that contribute to the lives of all people. We will continue to do so moving forward, but in new and, we believe, more profitable ways that capitalize on untapped opportunities and changing market conditions in healthcare and energy to build strategically compatible revenue lines in our biomass innovation and healthcare technologies businesses.

In our biomass innovation division, we intend to leverage our expertise in waste streams and technology development experience to harvest value that is hiding in plain sight. We have accordingly assembled a growing portfolio of technologies designed that are being developed to refine biomass in a series of process steps that are analogous to petroleum refining, in which crude oil is sequentially processed into a wide range of products. A key example is our patented and patent-pending lignin conversion and refining processes, which fractionate and convert cellulosic biomass into ethanol or butanol and a renewable alternative for petroleum-derived resins. Those technologies were recently awarded a \$3 million grant from the USDA, along with a team comprising Oak Ridge National Laboratory, the University of Tennessee’s Center for Renewable Carbon, University of Wisconsin-Stevens Point, the Natural Resource Research Institute, Long Trail Sustainability, and our research and development subsidiary, American Science and Technology Corporation.

In healthcare technologies, we plan to build on our existing medical waste, lab services, and healthcare leadership experience to focus on a strategy in the rural hospitals and extended care facilities that will synergistically add revenue and earnings with our lab services division. The strategy potentially includes acquisition or operating partnerships of rural hospitals and extended care facilities. As previously announced with our partnership in a Tennessee rural hospital, the Company will [continue] to focus on building labs in qualified hospitals to increase lab services revenue, and by using our proprietary systems to reduce operating costs. And, as we achieve scale, our planned network of labs and hospitals will create opportunities for additional value creation as a distribution network for emerging medicinal and other healthcare products and services; and, as proving ground for proprietary new analytics and data verification technologies designed to greatly improve access to medical records, thereby improving care while reducing costs.

Our plan is to finance, build, own and operate facilities based on our technologies to generate shareholder value by producing and selling renewable fuels, plastics, resins and other carbon-neutral offsets from low-value lignin and other cellulosic feedstocks; including pulp and paper by-products, first generation biofuel by-products, and other overlooked carbon-containing residuals. We are evaluating a number of acquisitions and other transactions in that regard as well, some of which include existing production assets that are ideal for co-location of facilities based on our technologies. First generation biofuel plants can be particularly favorable targets inasmuch as our technologies have been proven to have the potential to generate more income by converting and refining existing by-products than such plants make today using traditional methods. We believe that dynamic sets us up for valuable consolidation opportunities, and we are looking at two plants for that purpose.

Our focus is bringing all this together with our existing businesses in the rural areas of this great country. As the Company focuses to add new and continue existing jobs in rural America, we expect it will allow us to access capital from the USDA and other programs which we believe will have more favorable financing compared against the credit in our waste business. The USDA backed programs may allow us to acquire healthcare facilities, build bio-refineries, all while developing opportunities for new construction jobs, plant operations jobs and healthcare jobs.

While we expect most of our revenue growth in 2018 and 2019 will come from our healthcare technologies business, we expect the performance of our biomass innovation division will eventually eclipse our healthcare technologies business. The by-products that we are targeting in innovations are available at low cost in enormous volumes, and the downstream fuels, energy, plastics and other commodity markets that we expect to be selling into rank amongst the largest. The enormous volumes currently have no value to the producers, which makes partnerships of investment in our approach more favorable for large co-ops, conglomerate producers, as well as states seeking ways to increase jobs for the future of their constituents.

The Company will become known as Attis Industries, Inc. Attis is the Greek god of vegetation, recognized for its ability to regenerate itself. The underlying purpose of the deity, Attis, was to make plants grow and feed animals that, in turn, would fertilize new plants. If left alone, they repeat that process, 'regenerating' over and over again, in balance, sustainably. We believe Attis Industries, Inc. will quickly become the perfect sustainable capitalist tool.

The current economic system of sustainable practices is out of balance today. Too many technologies and industries rely heavily on governmental credits accepting good intentions for bad science and process. Plants convert water, carbon dioxide and sunlight into stored chemical energy in the form cellulose, starch and fat, key resources that contain vast reservoirs of carbon, hydrogen, and oxygen. Those elements are essential components of the foods we eat, the materials we use, and the fuels we burn. Yet humanity treats most of the vegetative biomass that we produce globally as waste, while we rely on fossil fuels because we have the technology to make doing so cheap and widely available. The technologies that Attis is developing have the potential to do the same thing with low-value biomass resources, and we plan to contribute to shareholder value and shareholder conscience by doing so.

“Doing Things Better” is not only a quote used by my deceased father every day of his life, it is now a mission for Attis Industries to pave as we reinvent ourselves in our new markets of renewable fuels, bio-fuels, plastics, healthcare and most importantly existing and future technology that drives costs down. Our dedication is to make economic sense of sustainable products and fuels. Attis is committed to being more than a mere participant of our industries, it will be the voice and force for innovation and change.

This is exactly what we are doing today. We are reinventing ourselves. Doing so isn't just about selling the solid waste business, or reducing \$90 million in debt, or improving our enterprise value by more than 80% to access higher margins and multiples. That is only part of our story. The rest of our story is *why* we are doing it.

We are doing it because we see a different path than that of our predecessors, and we know that we can take it. Because we refuse to be content with being good when we can and will be great.

Sincerely,
Jeff S. Cosman
Chairman and Chief Executive Officer

About Meridian Waste Solutions, Inc.:

Meridian Waste Solutions, Inc. (NASDAQ: MRDN) is a company defined by our commitment to servicing our customers with unwavering respect, fairness and care. We are focused on finding and implementing solutions for the resource needs and challenges of our customers with a fundamental objective to seek rewarding solutions through technology and innovation. Our healthcare business centers on creating community-based synergies through collaborations and software solutions. Our innovation business (www.attisinnovations.com) strives to create value from recovered resources. For more information, visit www.mwsinc.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “should,” “would” or similar words. You should consider these statements carefully because they discuss our plans, targets, strategies, prospects and expectations concerning our business, operating results, financial condition and other similar matters. These statements are subject to certain risks, uncertainties, and assumptions, including, but not limited to, risks and uncertainties relating to the Company's ability to develop, market and sell products based on its technology; the expected benefits and efficacy of the Company's products and technology; the availability of substantial additional funding for the Company to continue its operations and to conduct research and development, clinical studies and future product commercialization; and, the Company's business, research, product development, regulatory approval, marketing and distribution plans and strategies, the Company's completion of the sale of its solid waste business; the ability of the Company to continue to meet the listing requirements of NASDAQ; the ability of the Company to execute on a business plan that permits the technologies and innovations businesses to provide sufficient growth, revenue, liquidity and cash flows for sustaining the Company's go-forward business, and the risks identified and discussed under the caption “Risk Factors” in the Meridian Annual Report on Form 10-K for the fiscal year ended December 31, 2016, filed with the Securities and Exchange Commission (the “SEC”) on April 17, 2017 and amended on May 31, 2017 and the other documents Meridian files with the SEC from time to time. There will be events in the future, however, that Meridian is not able to predict accurately or control. Meridian's actual results may differ materially from the expectations that Meridian describes in its forward-looking statements. Factors or events that could cause Meridian's actual results to materially differ may emerge from time to time, and it is not possible for Meridian to accurately predict all of them. Any forward-looking statement made by Meridian in this press release speaks only as of the date on which Meridian makes it. Meridian undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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