

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Attis Industries Inc.

Form: 8-K

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Corporate Issuer CIK: 949721

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): **April 17, 2019**

ATTIS INDUSTRIES 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.)

**12540 Broadwell Road, Suite 2104
Milton, GA 30004**

(Address of principal executive offices)

(678) 580-5661

(Registrant's telephone number, including area code)

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.

As previously disclosed, on November 26, 2018 Attis Industries Inc. (the “Company”) received a notification letter from Nasdaq indicating that the Company no longer complied with Nasdaq Listing Rule 5250(c)(1) as a result of the Company’s failure to timely file its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2018 (the “Third Quarter Form 10-Q”) with the Securities and Exchange Commission (the “SEC”), as well as the Company’s failure to timely file its Annual Report on Form 10-K for the yearly period ended December 31, 2018 (the “Form 10-K”) with the SEC. The Company previously submitted a plan to regain compliance with the Nasdaq Listing Rules to Nasdaq in connection with an earlier notice of non-compliance from Nasdaq. Nasdaq granted the Company until March 31, 2019 to regain compliance.

On April 17, 2019, the Company received a letter from Nasdaq (the “April Nasdaq Letter”) informing the Company that the Company did not meet the terms of the exception when it did not file the Third Quarter 10-Q or the Form 10-K by April 16, 2019. The Company intends to appeal Nasdaq’s determination and request an extended stay of suspension of trading of its securities on The Nasdaq Capital Market. The April Nasdaq Letter has no immediate effect on the listing or trading of the Company’s common stock.

Item 8.01 Other Events.

On April 23, 2019, the Company issued a press release with regard to the April Nasdaq Letter. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No	Description
99.1	Press Release dated April 23, 2019.

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.

ATTIS INDUSTRIES INC.

Date: April 23, 2019

By: /s/ Jeffrey Cosman

Name: Jeffrey Cosman

Title: Chief Executive Officer



Attis Provides an Update on Status of Nasdaq Listing

Attis to Appeal Staff Determination Regarding Delinquent Reports

MILTON, GA (GlobeNewswire) – April 23, 2019: Attis Industries Inc. (NASDAQ: ATIS) (the “Company” or “Attis”), a diversified innovation and technology holding company, today announced that Nasdaq has informed the Company by letter (the “April Nasdaq Letter”) that it is not in compliance with Nasdaq’s filing requirements set forth in Listing Rule 5250(c)(1) because it has failed to file its Quarterly Report on Form 10-Q for the period ending September 30, 2018 and its Annual Report on Form 10-K for the period ending December 31, 2018 by April 16, 2019. The Company intends to appeal this determination and request an extended stay of suspension of the Company’s securities, which, if granted, would require that the Company become current in its filings prior to the date of the hearing with the Nasdaq Appeals Panel, which is expected to occur during the period between May 24, 2019 and June 10, 2019. In the event that the extended stay of suspension is rejected, the initial stay will last only until on or about May 9, 2019, at which time the Company’s securities would be suspended from The Nasdaq Capital Market and a Form 25-NSE will be filed with the Securities and Exchange Commission, which would remove the Company’s securities from the listing and registration on The Nasdaq Stock Market, unless all outstanding filings have been submitted prior to that date. The April Nasdaq Letter has no immediate effect on the listing or trading of the Company’s common stock.

The delay in the Company’s filings is a result of efforts to continue to assess the accounting related to certain historical transactions that took place in 2017 and the first half of 2018 and the Company believes it is important that the aforementioned transactions are presented accurately to our shareholders. The Company has benefited from these transactions through the acquisition of valuable intellectual property and licenses related to ethanol coproduct technology and absorbing an engineering team with extensive process and civil engineering experience in the green technology market; however, the process of quantifying certain fair values within these transactions has proven extremely labor-intensive and time-consuming.

Attis Industries, Inc.

Attis Industries Inc. (NASDAQ: ATIS) is a diversified innovation and technology holding company focused on developing and building businesses in the healthcare, sustainable materials and renewable fuel markets. We strive to encourage our employees to be entrepreneurs focused on innovation and technology. We will remain dynamic, persistent and motivated to our mission of winning. The growth of our company will rely on our integrity and our vision for the future. Today, each of Attis business sectors provide high growth opportunities that collectively account for more than a third of our nation’s GDP. For more information, visit: www.attisind.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 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 Attis Annual Report on Form 10-K for the fiscal year ended December 31, 2017, filed with the Securities and Exchange Commission (the “SEC”) on April 16, 2018 and the other documents Attis files with the SEC from time to time. There will be events in the future, however, that Attis is not able to predict accurately or control. Attis’s actual results may differ materially from the expectations that Attis describes in its forward-looking statements. Factors or events that could cause Attis’s actual results to materially differ may emerge from time to time, and it is not possible for Attis to accurately predict all of them. Any forward-looking statement made by Attis in this press release speaks only as of the date on which Attis makes it. Attis 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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