

NAVIDEA BIOPHARMACEUTICALS, INC.

Form 8-K

October 30, 2018

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) October 25, 2018

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware 001-35076 31-1080091
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

4995 Bradenton Avenue, Suite 240, Dublin, Ohio 43017
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (614) 793-7500

(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 (see General Instruction A.2. below):

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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 August 14, 2018, Navidea Biopharmaceuticals, Inc. (“*Navidea*” or the “*Company*”) received a notification (the “*Deficiency Letter*”) from the NYSE American LLC (the “*NYSE American*”) stating that Navidea was not in compliance with Section 1003(a)(ii) and Section 1003(f)(v) of the NYSE American continued listing standards, which relate to stockholders’ equity and the selling price per share of the Company’s securities. As required by the NYSE American, Navidea submitted a plan to the NYSE American by September 14, 2018 advising of actions it has taken or will take to regain compliance with the continued listing standards by February 14, 2020.

On October 25, 2018, the Company received a notification (the “*Acceptance Letter*”) from the NYSE American that the Company’s plan to regain compliance was accepted. The Acceptance Letter also stated that the NYSE American had inadvertently omitted an additional deficiency from the Deficiency Letter. Specifically, the Deficiency Letter should have stated that Navidea is not in compliance with Section 1003(a)(iii) of the NYSE American Company Guide, which requires an issuer to have stockholders’ equity of \$6.0 million or more if it has reported losses from continuing operations and/or net losses in its five most recent fiscal years.

The Acceptance Letter noted that Navidea had stockholders’ equity of \$2.1 million as of June 30, 2018, and has reported losses from continuing operations and/or net losses in its five most recent fiscal years ended December 31, 2017, and its shares have been selling at a low price per share.

The Company must provide quarterly updates to the NYSE American staff (the “*Staff*”) concurrent with its interim/annual SEC filings. The Staff has granted Navidea a plan period through February 14, 2020 to regain compliance with Sections 1003(a)(ii) and (iii), and through February 14, 2019 to regain compliance with Section 1003(f)(v), or else the Staff may commence delisting procedures.

Navidea’s Common Stock will continue to be listed on the NYSE American while it attempts to regain compliance with the listing standards noted, subject to Navidea’s compliance with other continued listing requirements. The Common Stock will continue to trade under the symbol “NAVVB,” but will have an added designation of “.BC” to indicate that Navidea is not in compliance with the NYSE American’s listing standards. The NYSE American notification does not affect Navidea’s business operations or its SEC reporting requirements and does not conflict with or cause an event of default under any of Navidea’s material agreements.

On October 30, 2018, Navidea issued a press release announcing that it had received the notice of acceptance and additional noncompliance. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 Press release issued by Navidea Biopharmaceuticals, Inc., dated October 30, 2018.

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.

Navidea Biopharmaceuticals, Inc.

Date: October 30, 2018 By: /s/ Jed A. Latkin
Jed A. Latkin

Chief Executive Officer, Chief Operating Officer, and Chief Financial Officer