

SEVERN BANCORP INC  
Form 8-K  
April 09, 2019

---

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 report) April 3, 2019

Severn Bancorp, Inc.  
(Exact name of registrant as specified in its charter)

Maryland 0-49731 52-1726127  
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification Number)

200 Westgate Circle, Suite 200, Annapolis, Maryland 21401  
(Address of principal executive offices) (Zip Code)

410-260-2000  
(Registrant's telephone number, including area code)

(Former name or former address, if change 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 (§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.

On April 3, 2019, Severn Bancorp, Inc. (the “Company”) received a letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“NASDAQ”) stating that NASDAQ has determined that the Company is not in compliance with NASDAQ Listing Rule 5250(c)(1) due to the Company’s failure to timely file its Annual Report on Form 10-K (the “Form 10-K”) for the year ended December 31, 2018 with the Securities and Exchange Commission (the “SEC”).

The NASDAQ letter notes that the Company is required to submit a plan to regain compliance with the NASDAQ’s filing requirements for continued listing within 60 calendar days of the date of the NASDAQ notification letter. Upon acceptance of the Company’s compliance plan, NASDAQ is permitted to grant an extension of up to 180 days from the Form 10-K’s filing date for the Company to regain compliance with NASDAQ’s filing requirements for continued listing. The NASDAQ notice has no immediate effect on the listing or trading of the Company’s common stock on the NASDAQ Capital Market.

The Company anticipates that it will file its Form 10-K with the SEC on or about April 17, 2019 and thereby regain compliance with the NASDAQ continued listing requirements eliminating the need for the Company to submit a formal plan to regain compliance.

A press release, dated April 9, 2019, disclosing the Company’s receipt of the NASDAQ notification letter is attached as Exhibit 99.1 and is furnished herewith.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

99.1 Press Release disclosing the Company’s receipt of the NASDAQ notification letter

---

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.

Severn Bancorp, Inc.

Dated: April 9, 2019 By: /s/Alan J. Hyatt  
Alan J. Hyatt, President

---