

METHES ENERGIES INTERNATIONAL LTD
Form 8-K
July 02, 2015

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): July 1, 2015

METHES ENERGIES INTERNATIONAL LTD.
(Exact name of Registrant as specified in its charter)

Nevada
(State or other
jurisdiction of
incorporation)

001-35652
(Commission
File
Number)

71-1035154
(IRS Employer
Identification No.)

3651 Lindell Road, Suite D-272, Las
Vegas, Nevada
(Address Of Principal Executive Office)

89103
(Zip Code)

Registrant's telephone number, including area code: (702) 932-9964

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))
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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard.

On July 1, 2014, Methes Energies International Ltd., a Nevada corporation (the “Company”), received a notification letter (the “Notice”) from The NASDAQ Stock Market (“NASDAQ”) notifying the Company that the minimum bid price per share for its common stock had been below \$1.00 for a period of thirty (30) consecutive business days and that the Company did not meet the minimum bid price requirement set forth in NASDAQ Listing Rule 5550(a)(2) (“Rule 5550(a)(2)”). The Notice also stated that the Company would be provided 180 calendar days, or until December 29, 2015 (the “Initial Compliance Period”), to regain compliance with Rule 5550(a)(2). To regain compliance, the closing bid price of the Company’s common stock must be at least \$1.00 per share for a minimum of ten consecutive business days prior to that date.

The Notice has no effect on the listing of the Company’s common stock at this time and the Company’s common stock will continue to trade on the NASDAQ Capital Market under the symbol “MEIL.”

In the event the Company does not regain compliance with Rule 5550(a)(2) within the Initial Compliance Period, it may be eligible for additional time. To qualify, the Company will be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards, with the exception of the minimum bid price requirement, and will need to provide written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary. If the NASDAQ staff concludes that the Company will not be able to cure the deficiency, or if the Company determines not to submit the required materials or make the required representations, the Company's common stock will then be subject to delisting by NASDAQ.

The Company intends to continue to monitor the bid price for its common stock. If the Company’s common stock does not trade at a level that is likely to regain compliance with Rule 5550(a)(2), the Company’s Board of Directors will consider other options that may be available to achieve compliance.

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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.

Methes Energies International Ltd.

Dated: July 2, 2015

By: /s/ Michel G. Laporte,
Michel G. Laporte
Chief Executive Officer