

ESCALON MEDICAL CORP
Form 8-K
December 28, 2012

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):

December 27, 2012

Escalon Medical Corp.

(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other jurisdiction
of incorporation)

000-20127

(Commission
File Number)

330272839

(I.R.S. Employer
Identification No.)

435 Devon Park Drive, Building 100, Wayne,
Pennsylvania

(Address of principal executive offices)

19087

(Zip Code)

Registrant's telephone number, including area code:

610-688-6830

Not Applicable

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 (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; Transfer of Listing.

On June 29, 2012, NASDAQ notified the Escalon Medical Corp. (the "Company") that the bid price of its listed security had closed at less than \$1 per share over the previous 30 consecutive business days, and, as a result, did not comply with Listing Rule 5550(a)(2) (the "Rule"). In accordance with Listing Rule 5810(c)(3)(A), the Company was provided 180 calendar days, or until December 26, 2012, to regain compliance with the Rule.

Compliance required the maintaining of a minimum bid price of \$1.00 per share for ten consecutive days. The Company has not regained compliance with the Rule.

Accordingly, NASDAQ has determined that the Company's securities will be scheduled for delisting from The Nasdaq Capital Market and will be suspended at the opening of business on January 7, 2013, and a Form 25-NSE will be filed with the Securities and Exchange Commission (the "SEC"), which will remove the Company's securities from listing and registration on The Nasdaq Stock Market.

The Company intends to request an appeal of this determination. The hearing request will stay the suspension of the Company's securities and the filing of the Form 25-NSE pending the panel's decision on the Appeal. However, there can be no assurance that the panel will grant the Company's request for continued listing without the Company meeting the minimum bid price of \$1.00 per share for ten consecutive trading days.

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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.

Escalon Medical Corp.

December 28, 2012

By: *Richard DePiano, Jr*

Name: Richard DePiano, Jr
Title: President