

TREVENA INC  
Form 8-K  
December 21, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**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 18, 2018**

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**TREVENA, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction of incorporation)

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**001-36193**  
(Commission  
File No.)

**26-1469215**  
(IRS Employer  
Identification No.)

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**955 Chesterbrook Boulevard, Suite 110**

**Chesterbrook, PA 19087**

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(610) 354-8840**

**Not applicable**

(Former name or former address, if changed since last report.)

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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.**

On December 18, 2018, Trevena, Inc. (the "Company") received a letter from the Listing Qualifications Department (the "Staff") of the Nasdaq Stock Market indicating that, for the last 30 consecutive business days, the bid price for the Company's common stock had closed below the minimum \$1.00 per share required for continued inclusion on The Nasdaq Global Select Market under Nasdaq Listing Rule 5450(a)(1) (the "Notice"). The Notice has no effect at this time on the listing of the Company's common stock, which will continue to trade on The Nasdaq Global Select Market under the symbol "TRVN".

In accordance with Nasdaq Marketplace Rule 5810(c)(3)(A), the Company has been provided a period of 180 calendar days, or until June 17, 2019, to regain compliance with Nasdaq Listing Rule 5450(a)(1). To regain compliance with the minimum bid price requirement, 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 during this 180-day period. If, by June 17, 2019, the Company cannot demonstrate compliance with Nasdaq Listing Rule 5450(a)(1), it may be eligible for additional time. To qualify for additional time, the Company would be required to transfer to the Nasdaq Capital Market and meet the continued listing requirement for market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, as necessary. If an application for transfer were approved, the Company would have an additional 180 calendar days to comply in order for the Company's common stock to remain listed on The Nasdaq Capital Market. If the Company is not eligible for the second compliance period, then the Staff will provide notice that the Company's securities will be subject to delisting. At such time, the Company may appeal the delisting determination to a Nasdaq Hearings Panel ("Panel"). The Company would remain listed pending the Panel's decision. There can be no assurance that, if the Company does appeal a subsequent delisting determination by the Staff to the Panel, that such appeal would be successful.

The Company intends to monitor the closing bid price of the Company's common stock and consider its available options if the closing bid price of the Company's common stock remains below \$1.00 per share. There can be no assurance that the Company will be able to regain compliance with the minimum bid price requirement, even if it transfers to The Nasdaq Capital Market for the additional 180-day compliance period with respect to the minimum bid price requirement, or maintain compliance with the other listing requirements.

*Cautionary Statement Regarding Forward-Looking Statements*

Certain statements in this Current Report on Form 8-K are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate," "expect," "intend," "likely," "may," "plan," "potential," "predict," "opportunity" and "should," among others. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. The Company does not undertake an obligation to update or revise any forward-looking statements. Investors should read the risk factors set forth in the Company's Form 10-Q for the quarter ended September 30, 2018, and its other periodic reports filed with the Securities and Exchange Commission.

**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.

TREVENA, INC.

Date: December 21, 2018

By:

/s/ John M. Limongelli  
John M. Limongelli  
Sr. Vice President, General Counsel and Chief  
Administrative Officer