

SUPERCONDUCTOR TECHNOLOGIES INC
Form 8-K
October 04, 2012
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 3, 2012

Superconductor Technologies Inc.
(Exact Name of Registrant as Specified in Charter)

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|---|-----------------------------------|--|
| Delaware (State or Other Jurisdiction of Incorporation) | 0-21074 Commission File Number | 77-0158076 (IRS Employer Identification No.) |
|---|-----------------------------------|--|

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|---|---------------------|
| 460 Ward Drive, Santa Barbara, CA (Address of Principal Executive Offices) | 93111 (Zip Code) |
|---|---------------------|

Registrant's telephone number, including area code: (805) 690-4500

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

As previously disclosed, on April 5, 2012, Superconductor Technologies Inc. (the "Company") received a letter from the Listing Qualifications Department of the Nasdaq Stock Market notifying the Company that the minimum bid price per share for its common stock fell below \$1.00 for a period of 30 consecutive business days and that therefore the Company did not meet the minimum bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2). The Company was initially provided 180 calendar days, or until October 2, 2012, to regain compliance with the minimum bid price requirement.

On October 3, 2012, Nasdaq granted the Company an extension of 180 days and the Company now has until April 1, 2013 to regain compliance with the minimum bid price requirement. In accordance with Rule 5810(c)(3)(A), the Company can regain compliance if at any time during the 180-day period the closing bid price of the Company's common stock is at least \$1.00 for a minimum of 10 consecutive business days.

We intend to monitor the closing bid price of our common stock and may, if appropriate, consider implementing available options to regain compliance with the minimum bid price requirement.

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 thereunto duly authorized.

Superconductor Technologies Inc.

Dated: October 4, 2012

By:

/s/ WILLIAM J. BUCHANAN
William J. Buchanan
Vice President and Chief Financial
Officer