

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)
June 22, 2022

electroCore, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-38538

(Commission File Number)

20-3454976

(I.R.S. Employer
Identification Number)

200 Forge Way, Suite 205
Rockaway, NJ 07866

(Address of principal executive offices and zip code)

(973) 290-0097

(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.001 Per Share	ECOR	NASDAQ Capital Market

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 June 22, 2022, electroCore, Inc. (the “Company”) received approval (the “Approval”) from the Nasdaq Listing Qualifications Department of the Nasdaq Stock Market (the “Nasdaq”) that the Company’s application to transfer the listing of its common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market has been approved. The common stock will be transferred to the Nasdaq Capital Market at the opening of business on June 23, 2022. The common stock will continue to trade under the symbol “ECOR.” The Nasdaq Capital Market operates in substantially the same manner as the Nasdaq Global Select Market, and listed companies must meet certain financial requirements and comply with Nasdaq’s corporate governance requirements.

As previously disclosed, on December 20, 2021, the Company received a letter from Nasdaq indicating that the Company was not in compliance with Nasdaq Listing Rule 5450(a)(1) because the closing bid price per share for the Company’s common stock had closed below \$1.00 for the previous 30 consecutive business days (the “Bid Price Rule”). The Company was given until June 20, 2022, to regain compliance with the rule.

In response, the Company filed an application to transfer the listing of its common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market. As a result of the Approval, the Company has been granted an additional 180-day grace period, or until December 19, 2022, to regain compliance with the Bid Price Rule. To regain compliance with the Bid Price Rule and qualify for continued listing on the Nasdaq Capital Market, the minimum bid price per share of the Company’s common stock must be at least \$1.00 for at least 10 consecutive business days on or prior to December 19, 2022. If the Company fails to regain compliance during the additional compliance period, then Nasdaq will notify the Company of its determination to delist the Company’s common stock, at which point the Company would have an opportunity to appeal the delisting determination to a Nasdaq Listing Qualifications Panel (the “Panel”), but there can be no assurance that the Panel would grant the Company’s request for continued listing. As a condition of the Approval imposed by Nasdaq Listing Rule 5810(c)(3)(a)(i), the Company notified Nasdaq that it would seek to implement a reverse stock split, if necessary, to regain compliance with the Bid Price Rule.

The Company’s press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
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99.1	Press release dated June 23, 2022.
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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.

June 23, 2022

electroCore, Inc.

/s/ Brian Posner

Brian Posner

Chief Financial Officer

electroCore Announces Listing Transfer to the Nasdaq Capital Market

ROCKAWAY, N.J., June 23, 2022 (GLOBE NEWSWIRE) -- electroCore, Inc. (the "Company") (Nasdaq: ECOR), a commercial-stage bioelectronic medicine company, today announced that it has received approval from the Nasdaq Stock Market ("Nasdaq") to transfer the listing of its common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market. The Company's common stock will continue to be traded under the symbol "ECOR" and trading of its common stock will be unaffected by this transfer. This transfer will be effective as of the opening of business on June 23, 2022.

As previously disclosed, on December 20, 2021, the Company received a letter from Nasdaq notifying the Company of its noncompliance with Nasdaq Listing Rule 5450(a)(1) (the "Rule") by failing to maintain a minimum closing bid price for its common stock on the Nasdaq Global Select Market of at least \$1.00 per share for 30 consecutive business days. The Company was given a period of 180 calendar days, or until June 20, 2022, to regain compliance with the minimum closing bid price requirement. In response to not achieving the minimum closing bid price, the Company submitted an application to transfer its listing from the Nasdaq Global Select Market to the Nasdaq Capital Market.

In connection with the transfer, Nasdaq granted the Company a second period of 180 calendar days, or until December 19, 2022, to regain compliance with the minimum closing bid price requirement for continued listing by achieving a closing bid price on Nasdaq of at least \$1.00 per share for 10 consecutive business days. Nasdaq granted the additional 180-day compliance period as the Company continues to meet the listing requirements of the Nasdaq Capital Market with the exception of the minimum closing bid price requirement.

The Company intends to continue to actively monitor its compliance with the minimum closing bid price requirement and, as appropriate, will consider available options to resolve any deficiencies and regain compliance.

About electroCore, Inc.

electroCore, Inc. is a commercial stage bioelectronic medicine company dedicated to improving patient outcomes through its non-invasive vagus nerve stimulation therapy platform, initially focused on the treatment of multiple conditions in neurology. The Company's current indications are the preventive treatment of cluster headache and migraine, the acute treatment of migraine and episodic cluster headache, the acute and preventive treatment of migraines in adolescents, and paroxysmal hemicrania and hemicrania continua in adults.

For more information, visit www.electrocore.com.

Forward-Looking Statements

This press release and other written and oral statements made by representatives of electroCore may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements about electroCore's business prospects and clinical and product development plans; its pipeline or potential markets for its technologies; the timing, outcome and impact of regulatory, clinical and commercial developments; the Company's business prospects, the continued listing of the Company's common stock on the Nasdaq Capital Market, and other statements that are not historical in nature, particularly those that utilize terminology such as "anticipates," "will," "expects," "believes," "intends," other words of similar meaning, derivations of such words and the use of future dates. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the ability to raise the additional funding needed to continue to pursue electroCore's business and product development plans, the inherent uncertainties associated with developing new products or technologies, the ability to commercialize gammaCore™, the potential impact and effects of COVID-19 on the business of electroCore, electroCore's results of operations and financial performance, and any measures electroCore has and may take in response to COVID-19 and any expectations electroCore may have with respect thereto, competition in the industry in which electroCore operates and overall market conditions. Any forward-looking statements are made as of the date of this press release, and electroCore assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents electroCore files with the SEC available at www.sec.gov.

Contact:

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