

LIME ENERGY CO.
Form 8-K
May 25, 2016

**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): **May 20, 2016**

LIME ENERGY CO.

(Exact name of registrant as specified in charter)

DELAWARE
(State or other jurisdiction of
incorporation)

001-16265
(Commission File Number)

36-4197337
(IRS Employer Identification No.)

4 Gateway Center, 4th Floor, 100 Mulberry Street, Newark, NJ 07102

(Address of principal executive offices)

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(201) 416-2575

(Registrant's telephone number, including area code)

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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o 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

(a)

On May 20, 2016, Lime Energy Co. (the Company) received a notice (the Notice) from The NASDAQ Stock Market LLC (Nasdaq) indicating that the Company currently does not meet the continued listing requirement set forth in Listing Rule 5550(b)(1), which requires companies listed on the Nasdaq Capital Market to maintain a minimum of \$2.5 million in stockholders' equity for continued listing. The Notice indicated that the Company also does not meet Nasdaq's alternatives for market value of listed securities or net income from continuing operations.

The Company has 45 days, from the date of the Notice, to submit a plan to regain compliance. The Company anticipates submitting such a plan to Nasdaq within the requisite period. If Nasdaq accepts the Company's plan, then Nasdaq may grant the Company a 180-day extension from the date of the Notice to evidence compliance. If the Company is not granted an extension or is granted an extension but is unable to evidence compliance during the extension period, Nasdaq may issue a delisting determination. The Company would then have the option to request a hearing to review the matter, which request will ordinarily suspend the delisting action until the hearing panel issues a decision.

There can be no assurance that the Company will be successful in receiving a 180-day extension to regain compliance or in maintaining its listing on the Nasdaq Capital Market, which could impair the liquidity and market price of the Company's common stock. Nasdaq's determination to delist the Company's common stock could materially and adversely affect the Company's access to capital markets and its ability to raise capital on acceptable terms, if at all.

SIGNATURE

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.

LIME ENERGY CO.

Dated: May 25, 2016

By:

/s/ Bruce D. Torkelson
Bruce D. Torkelson
Chief Financial Officer & Treasurer