

WAGWORKS, INC.
Form 8-K
March 19, 2018

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): March 19, 2018

WAGWORKS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-35232
(Commission
File Number)

94-3351864
(I.R.S. Employer
Identification No.)

1100 Park Place, 4th Floor

San Mateo, California
(Address of Principal Executive Offices)

94403
(Zip Code)

Registrant's telephone number, including area code: (650) 577-5200

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(b) under the Exchange Act (17 CFR 240.14a-12(b))

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 March 19, 2018, WageWorks, Inc. (the Company) received a notice from the New York Stock Exchange (the NYSE) indicating that the Company is not in compliance with the NYSE's continued listing requirements under the timely filing criteria outlined in Section 802.01E of the NYSE Listed Company Manual as a result of the Company's failure to timely file its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 (the Form 10-K).

As reported by the Company in its Form 12b-25 filed with the Securities and Exchange Commission (the SEC) on March 2, 2018 (the Form 12b-25), the Company was unable to file its Form 10-K within the prescribed time period without unreasonable effort or expense. The extension period provided under Rule 12b-25 expired on March 16, 2018. As disclosed in the Form 12b-25, the Company did not expect to file the Form 10-K by the prescribed due date allowed pursuant to Rule 12b-25, and anticipated receiving the aforementioned notice from the NYSE.

The NYSE informed the Company that, under the NYSE's rules, the Company will have six months from March 16, 2018 to file the Form 10-K with the SEC. The Company can regain compliance with the NYSE continued listing requirements at any time before that date by filing the Form 10-K with the SEC. The Company continues to work diligently to complete the preparation of its consolidated financial statements in order to be in a position to file the Form 10-K with the SEC as soon as possible. If the Company fails to file the Form 10-K before the NYSE's six-month compliance deadline, the NYSE may grant, at its sole discretion, an extension of up to six additional months for the Company to regain compliance, depending on the specific circumstances.

ITEM 8.01 OTHER EVENTS.

On March 19, 2018, the Company announced that the filing of its Form 10-K did not occur by the extended March 16, 2018 deadline.

Form 10-K

On March 2, 2018, WageWorks, Inc. filed the Form 12b-25, Notification of Late Filing, with the SEC regarding its delayed Form 10-K due to the Company's need for additional time to complete its financial statements and its assessment of the Company's internal control over financial reporting. The Company continues to work diligently to complete the preparation of its consolidated financial statements in order to be in a position to file its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 with the SEC as soon as possible.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits	Description of Exhibits
99.1	<u>Registrant's press release dated March 19, 2018.*</u>

* Filed herewith.

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.

WAGWORKS, INC.

Dated: March 19, 2018

By: /s/ Colm M. Callan
Name: Colm M. Callan
Title: Chief Financial Officer