

ON TRACK INNOVATIONS LTD  
Form 8-K  
August 15, 2017

**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): **August 14, 2017** (August 9, 2017)

**On Track Innovations Ltd.**

(Exact Name of Registrant as Specified in Its Charter)

**Israel**

(State or Other Jurisdiction of Incorporation)

**000-49877**                      **N/A**  
(Commission File Number) (IRS Employer Identification No.)

**Z.H.R. Industrial Zone, P.O. Box 32, Rosh-Pina, Israel 120001**  
(Address of Principal Executive Offices) (Zip Code)

**011 972 4 6868000**

(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))

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 August 14, 2017, following discussions initiated by On Track Innovations Ltd. (the “Company”), the Company received a letter from the staff of The NASDAQ Stock Market LLC (“Nasdaq”) indicating that from March 2016 through November 2016, the Company inadvertently issued in the aggregate 490,000 options from the Company’s Amended and Restated 2001 Stock Option Plan (the “Plan”), of which 45,000 were forfeited as a result of certain grantees leaving the Company and 445,000 remain outstanding and unexercised. Because the Plan had expired prior to the dates of those issuances, Nasdaq determined that those issuances did not comply with the shareholder approval rules contained in Nasdaq Listing Rule 5635(c).

However, since on August 10, 2017, the Company provided confirmation of executed agreements with the holders of the 445,000 outstanding options prohibiting exercise until shareholder approval is obtained, Nasdaq also determined in its letter that the Company has regained compliance with Rule 5635(c) and that this matter is now closed.

**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.

**On Track Innovations Ltd.**

Date: August 15, 2017 By: /s/ Shlomi Cohen  
Name: Shlomi Cohen  
Title: Chief Executive Officer