

AMERICAN POWER GROUP Corp
Form 8-K
September 20, 2017

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): **September 20, 2017 (September 15, 2017 and September 18, 2017)**

AMERICAN POWER GROUP CORPORATION

(Exact name of Registrant as Specified in its Charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

1-13776

71-0724248

(Commission File Number) (I.R.S. Employer Identification Number)

2503 East Poplar Street

Algona, Iowa 50511

(Address of Principal Executive Offices, including Zip Code)

(781) 224-2411

(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 to 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 or Rule 12b-2 of the Securities Exchange Act of 1934. 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 1.01 Entry into a Material Definitive Agreement

On September 14, 2017, American Power Group, Inc. (“APG”), a wholly owned subsidiary of American Power Group Corporation, and Iowa State Bank (the “Bank”), entered into a Change of Terms Agreement, pursuant to which the maturity of APG’s \$500,000 Revolving Line of Credit was extended from September 14, 2017 to October 14, 2017.

Item 3.01 Notice of Delisting or Failure To Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On September 18, 2017, American Power Group Corporation (the “Company”) was notified by the OTC Markets Group that the bid price of the Company’s common stock has closed below \$0.01 for more than 30 consecutive calendar days and no longer meet the Standards for Continued Eligibility for OTCQB as per the OTCQB Standards, Section 2.3(2), which states that the Company must “maintain proprietary priced quotations published by a Market Maker in OTC Link with a minimum closing bid price of \$.01 per share on at least one of the prior thirty consecutive calendar days.

Per Section 4.1 of the OTCQB Standards, the Company will be granted a cure period of 90 calendar days during which the minimum closing bid price for the Company’s common stock must be \$.01 or greater for ten consecutive trading days in order to continue trading on the OTCQB marketplace. If this requirement is not met by December 17, 2017, the Company will be removed from the OTCQB and moved to the OTC PINK. In addition, in the event that the Company’s closing bid price falls below \$0.001 at any time for five consecutive trading days, the Company will be immediately removed from OTCQB and moved to the OTC PINK.

Item 8.01 Other Events

See Item 3.01

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | <u>Change in Terms Agreement, between American Power Group, Inc. and Iowa State Bank, dated as of September 14, 2017</u> |

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.

AMERICAN POWER
GROUP CORPORATION

By: */s/ Charles E. Coppa*
Charles E. Coppa
Chief Executive Officer

Date: September 20, 2017

