

TRI-S SECURITY CORP
Form 8-K
December 10, 2008

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): December 10, 2008 (December 4, 2008)

Tri-S Security Corporation

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction

0-51148
(Commission File Number)

30-0016962
(IRS Employer

of incorporation)

Identification No.)

Royal Center One, 11675 Great Oaks Way, Suite 120, Alpharetta, Georgia 30022

(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code: (678) 808-1540

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 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))

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

As previously disclosed on the Current Report on Form 8-K filed by Tri-S Security Corporation (the Company) with the Securities and Exchange Commission (the SEC) on August 26, 2008, The Nasdaq Stock Market LLC (the NASDAQ) notified the Company on August 20, 2008, that it was not in compliance with NASDAQ Marketplace Rule 4310(c)(3) (the Rule). The Rule requires the Company to have a minimum of \$2,500,000 in stockholders' equity.

On September 4, 2008, the Company provided the NASDAQ with a plan (the Compliance Plan) to achieve and sustain compliance with all requirements of continued listing on The Nasdaq Capital Market, including the time frame for completion of the Compliance Plan. Based on its review of the Compliance Plan, the NASDAQ granted the Company's request for an extension until December 3, 2008, to regain compliance with the Rule.

On December 4, 2008, the Company received a determination letter from the NASDAQ stating that: (i) upon further review, the NASDAQ staff determined that the Company did not meet the terms of the extension, including that the Company had not regained compliance with the Rule by December 3, 2008; and (ii) trading of the Company's securities on The Nasdaq Capital Market will be suspended at the opening of business on December 15, 2008, and a Form 25-NSE will be filed with the SEC to remove the Company's securities from listing and registration on the NASDAQ, unless the Company requests an appeal of the NASDAQ's determination.

The Company intends to appeal the NASDAQ's determination by requesting a hearing with a NASDAQ Listing Qualifications Panel (the Panel), which request will stay the delisting of the Company's securities pending the Panel's decision. There can be no assurance that the Company's request for continued listing on The Nasdaq Capital Market will be granted by the Panel.

On December 10, 2008, the Company issued a press release disclosing receipt of the NASDAQ's determination. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

- (a) Financial Statements of Business Acquired. None.
- (b) Pro Forma Financial Information. None.
- (c) Shell Company Transactions. None.
- (d) Exhibits.

99.1 Press release dated December 10, 2008.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Form 8-K to be signed on its behalf by the undersigned thereunto duly authorized.

TRI-S SECURITY CORPORATION

By: /s/ Nicolas V. Chater
Nicolas V. Chater, Chief Financial Officer

Dated: December 10, 2008

EXHIBIT INDEX

99.1 Press release dated December 10, 2008.