

U.S. 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 13, 2019 (December 9, 2019)

iBio, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or jurisdiction of incorporation or organization)

001-35023

(Commission File Number)

26-2797813

(I.R.S. Employer Identification Number)

600 Madison Avenue, Suite 1601, New York, NY 10022-1737

(Address of principal executive offices (Zip Code))

Registrant's telephone number: (302) 355-0650

N/A

(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 (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 (17CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17CFR 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).

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.

Emerging growth company

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Ticker symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock	IBIO	NYSE American

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

On December 9, 2019, iBio, Inc., a Delaware corporation (the “Company”) received notice from NYSE American (the “Exchange”) that the Company currently is below the Exchange’s continued listing standards set forth in Section 1003(a)(i) of the NYSE American Company Guide, which applies if a listed company has stockholders’ equity of less than \$2,000,000 and has reported losses from continuing operations and/or net losses in two of its three most recent fiscal years.

The Exchange previously notified the Company by letter dated October 16, 2019, that the Company is not in compliance with Section 1003(a)(ii) of the NYSE American Company Guide, which applies if a listed company has stockholders’ equity of less than \$4,000,000 and has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years, and Section 1003(a)(iii) of the NYSE American Company Guide, which applies if a listed company has stockholders’ equity of less than \$6,000,000 and has reported losses from continuing operations and/or net losses in its five most recent fiscal years, as reported in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on October 22, 2019.

The December 9, 2019 notification from the Exchange also stated that the Exchange has determined that the Company’s securities have been selling for a low price per share for a substantial period of time and pursuant to Section 1003(f)(v) of the NYSE American Company Guide, the Company’s continued listing on the Exchange is predicated on the Company effecting a reverse stock split or otherwise demonstrating sustained improvement in its share price within a reasonable period of time, which the Exchange has determined to be no later than June 9, 2020.

The Company submitted a plan of compliance to the Exchange on November 15, 2019 advising of actions that it has taken or will take to regain compliance with the Exchange’s stockholder equity requirements by October 16, 2020. If the plan is not accepted by the Exchange, or, if the plan is accepted but the Company is not in compliance with the continued listing standards by October 16, 2020, or if it does not make progress consistent with the plan during the plan period, the NYSE American will initiate delisting proceedings.

The Company is working to return to compliance with Section 1003(f)(v) of the NYSE American Company Guide by June 9, 2020 and to regain compliance with Section 1003(a)(i), Section 1003(a)(ii) and Section 1003(a)(iii) of the NYSE American Company Guide by October 16, 2020.

The Company’s common stock will continue to be listed on the Exchange while it attempts to regain compliance with the listing standards noted, subject to the Company’s compliance with other continued listing requirements. The Company’s common stock will continue to trade under the symbol “IBIO,” but will have an added designation of “.BC” to indicate that the Company is not in compliance with the NYSE American’s listing standards.

A copy of the press release announcing these events is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated December 13, 2019 issued by iBio, Inc.*

*Filed herewith.

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.

IBIO INC.

Date: December 13, 2019

By: /s/ Robert B. Kay
Robert B. Kay
Executive Chairman and CEO

iBio, Inc. Reports on NYSE American Noncompliance Notice and Compliance Plan

New York, December 13, 2019 – iBio, Inc. (NYSE American: IBIO) (“iBio” or the “Company”), a leader in plant-based biologics manufacturing, announced today that on December 9, 2019, the Company received a letter from NYSE American LLC (“NYSE American” or the “Exchange”) indicating the Company’s securities have been selling for a low price per share for a substantial period of time and pursuant to Section 1003(f)(v) of the NYSE American Company Guide, the Company’s continued listing on the Exchange is predicated on the Company effecting a reverse stock split or otherwise demonstrating sustained improvement in its share price within a reasonable period of time, which the Exchange has determined to be no later than June 9, 2020.

Additionally, the Company does not currently meet certain other NYSE American continued listing standards as set forth in Part 10, Section 1003(a)(i), (ii) and (iii) of the Company Guide, due to the fact the Company had reported stockholders’ equity of less than \$6.0 million, as of September 30, 2019, and net losses in its five most recent fiscal years.

The Exchange’s notice has no immediate effect on the listing of the Company’s common stock on the Exchange. NYSE American is currently reviewing iBio’s plan of compliance, which addresses how the Company intends to regain compliance with the Exchange’s stockholder equity requirements by October 16, 2020.

About iBio

iBio, Inc., is a global leader in plant-based biologics manufacturing. Its **FastPharming** System™ combines vertical farming, automated hydroponics, and glycan engineering technologies to rapidly deliver gram quantities of high-quality monoclonal antibodies, vaccines, bioinks and other proteins. The Company’s subsidiary, iBio CDMO LLC, provides **FastPharming** Contract Development and Manufacturing Services via its 130,000 square foot facility in Bryan, Texas. iBio CDMO also enables innovators to use the **FastPharming** System for insourced manufacturing via its Factory Solutions “design-and-build” services. iBio’s **FastGlycanengineering** Development Service™ includes an array of new glycosylation technologies for engineering high-performance recombinant proteins. Additionally, iBio is developing its own proprietary products which include its lead asset, IBIO-100, for the treatment of fibrotic diseases. For more information, visit www.ibioinc.com.

Cautionary Statement Regarding Forward Looking Statements

STATEMENTS INCLUDED IN THIS NEWS RELEASE RELATED TO IBIO, INC. MAY CONSTITUTE FORWARD-LOOKING STATEMENTS WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. SUCH STATEMENTS INVOLVE A NUMBER OF RISKS AND UNCERTAINTIES SUCH AS COMPETITIVE FACTORS, TECHNOLOGICAL DEVELOPMENT, MARKET DEMAND, AND THE COMPANY’S ABILITY TO OBTAIN NEW CONTRACTS AND ACCURATELY ESTIMATE NET REVENUES DUE TO VARIABILITY IN SIZE, SCOPE, AND DURATION OF PROJECTS. FURTHER INFORMATION ON POTENTIAL RISK FACTORS THAT COULD AFFECT THE COMPANY’S FINANCIAL RESULTS CAN BE FOUND IN THE COMPANY’S REPORTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION.

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