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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**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 29, 2016**

**MEDICAL TRANSCRIPTION BILLING, CORP.**

(Exact name of registrant as specified in its charter)

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**Delaware**

(State or other jurisdiction  
of incorporation)

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**333-192989**

(Commission  
File Number)

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**22-3832302**

(IRS Employer  
Identification No.)

**7 Clyde Road, Somerset, New Jersey, 08873**  
(Address of principal executive offices, zip code)

**(732) 873-5133**  
(Registrant's telephone number, including area code)

**Not Applicable**

(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:

- 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))
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**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing:**

On December 22, 2016, Medical Transcription Billing Corporation (“MTBC” or the “Company”) received a notice from The Nasdaq Stock Market granting MTBC an additional 180 calendar days, or until June 19, 2017, to regain compliance with the minimum \$1.00 bid price per share requirement for continued listing on The Nasdaq Capital Market. The notification of noncompliance has no immediate effect on the listing or trading of MTBC’s common stock on the Nasdaq Capital Market under the symbol “MTBC”. As previously reported on June 30, 2016, MTBC received written notice (“Notification Letter”) from Nasdaq notifying MTBC that it was not in compliance with the minimum bid price requirements set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market, due to the bid price of the Company’s common stock closing below the minimum \$1 per share for the thirty (30) consecutive business days prior to the date of the Notification Letter. In accordance with listing rules, MTBC was afforded 180 days, or until December 21, 2016, to regain compliance. MTBC was unable to regain compliance with the bid requirements. However, Nasdaq determined that MTBC is eligible for the second compliance period due to MTBC meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Capital Market, with the exception of the bid price requirement, and MTBC’s written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary.

To regain compliance during the additional time period, the closing bid price of MTBC’s security must be at least \$1.00 per share for a minimum of ten (10) consecutive business days.

The Company intends to monitor the closing bid price of its common stock and may, if appropriate, consider implementing available options to regain compliance with the minimum bid price requirement under the Nasdaq Listing Rules.

**Item 9.01 Financial Statements and Exhibits:**

(d) Exhibits

99.1 Letter from Listing Qualifications Department of The Nasdaq Stock Market, dated December 22, 2016

**SIGNATURE(S)**

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.

**Medical Transcription Billing, Corp.**

Date: December 29, 2016

By: /s/ Mahmud Haq

Mahmud Haq  
Chairman of the Board and Chief Executive Officer





805 King Farm Blvd.  
Rockville, M.D 20850 / USA

[business.nasdaq.com](http://business.nasdaq.com)

*Sent via Electronic Delivery to: [bkorn@mtbc.com](mailto:bkorn@mtbc.com)*

December 22, 2016

Mr. Bill Korn  
Chief Financial Officer  
Medical Transcription Billing, Corp.  
7 Clyde Road, Somerset  
New Jersey, 08873

Re: Medical Transcription Billing, Corp. (the "Company")  
Nasdaq Symbol: MTBC

Dear Mr. Korn:

As you are aware, on June 24, 2016, we notified you that based on the previous 30 consecutive business days, the Company's listed security no longer met the minimum \$1 bid price per share requirement. Therefore, in accordance with our Listing Rules (the "Rules"), the Company was provided 180 calendar days, or until December 21, 2016, to regain compliance.

The listed security has not regained compliance with the minimum \$1 bid price per share requirement. However, Staff has determined that the Company is eligible for an additional 180 calendar day period,<sup>1</sup> or until June 19, 2017, to regain compliance.<sup>2</sup> Our determination is based on the Company meeting the continued listing requirement for market value of publicly held shares and all other applicable requirements for initial listing on the Capital Market with the exception of the bid price requirement, and the Company's written notice of its intention to cure the deficiency during the second compliance period by effecting a reverse stock split, if necessary. If at any time during this additional time period the closing bid price of the Company's security is at least \$1 per share for a *minimum* of 10 consecutive business days, we will provide written confirmation of compliance and this matter will be closed.<sup>3</sup> Please note that if the Company chooses to implement a reverse stock split, it must complete the split no later than ten business days prior to the expiration date in order to timely regain compliance.

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<sup>1</sup> Listing Rule 5810(c)(3)(A).

<sup>2</sup> This second 180 day period relates exclusively to the bid price deficiency. The Company may be delisted during the 180 days for failure to maintain compliance with any other listing requirements for which it is currently on notice or which occurs during this period.

<sup>3</sup> Listing Rule 5810(c)(3)(F) states that, "Staff may, in its discretion, require a Company to maintain a bid price of at least \$1.00 per share for a period in excess of ten consecutive business days, but generally no more than 20 consecutive business days, before determining that the Company has demonstrated an ability to maintain long-term compliance. In determining whether to require a Company to meet the minimum \$1.00 bid price standard beyond ten business days, Staff will consider the following four factors: (i) margin of compliance (the amount by which the bid price is above the \$1.00 minimum standard); (ii) trading volume (a lack of trading volume may indicate a lack of bona fide market interest in the security at the posted bid price); (iii) the Market Maker montage (the number of Market Makers quoting at or above \$1.00 and the size of their quotes); and, (iv) the trend of the stock price (is it up or down)."

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Mr. Bill Korn  
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If compliance cannot be demonstrated by June 19, 2017, Staff will provide written notification that the Company's securities will be delisted. At that time, the Company may appeal Staff's determination to a Hearings Panel (the "Panel"). Please note that if the Company appeals it will be asked to provide a plan to regain compliance to the Panel, and that historically Panels have generally viewed a near-term reverse stock split as the only definitive plan acceptable to resolve a bid price deficiency.<sup>4</sup>

In addition, an indicator will continue to be broadcast over Nasdaq's market data dissemination network noting the Company's non-compliance. The indicator will be displayed with quotation information related to the Company's securities on Nasdaq.com, NasdaqTrader.com and by other third-party providers of market data information. Also, a list of all non-compliant Nasdaq companies and the reason(s) for such non-compliance is posted on our website at [listingcenter.nasdaq.com](http://listingcenter.nasdaq.com). The Company will continue to be included in this list.

The Company should consult with counsel regarding disclosure obligations surrounding this letter under the federal securities laws. If you have any questions, please do not hesitate to contact me at +1 301 978 8030.

Sincerely,



Shawn Abdool  
Listing Analyst  
Nasdaq Listing Qualifications

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<sup>4</sup> Panels do not typically consider a plan that relies on the market reaction to news as a definitive plan.

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## NASDAQ ONLINE RESOURCES

All of our listing information and forms are available electronically on the [Listing Center](#). In addition to facilitating electronic submission of forms, you can also use the Listing Center to access Nasdaq's Reference Library containing hundreds of frequently asked questions and Governance Clearinghouse containing the latest updates on corporate governance and listing standards.

To help you navigate the deficiency process, we have provided links to some our most viewed resource materials.

- [Board Composition and Committee Requirements](#)
  - [Governance Clearinghouse](#)
  - [Hearings Process](#)
  - [How to Transfer to Nasdaq Capital Market](#)
  - [Information about Application of Shareholder Approval Rules](#)
  - [Initial Listing Process](#)
  - [Listing Fees](#)
  - [Listing of Additional Shares Process](#)
  - [MarketWatch Electronic Disclosure Submissions](#)
  - [Nasdaq Listing Rules: Initial and Continued Listing](#)
  - [Reference Library: Frequently Asked Questions, Staff Interpretations and Listing Council Decisions](#)
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