

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): August 23, 2023

Airspan Networks Holdings Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	001-39679	85-2642786
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

777 Yamato Road, Suite 310, Boca Raton, FL 33431
(Address of Principal Executive Offices) (Zip Code)

(561) 893-8670
(Registrant's Telephone Number, Including Area Code)

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:

- ☐ 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	MIMO	NYSE American

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.

As previously disclosed, on June 9, 2023, Airspan Networks Holdings Inc. (the “**Company**”) received a letter (the “**Letter**”) from the NYSE American LLC (the “**NYSE American**”) stating that it is not in compliance with the continued listing standards set forth in Sections 1003(a)(i) and (ii) of the NYSE American Company Guide (the “**Company Guide**”) and requesting that the Company submit a plan of compliance (the “**Plan**”) addressing how it intends to regain compliance. In response to the Letter, the Company submitted the Plan to NYSE American on July 7, 2023.

On August 23, 2023, the Company received a letter from NYSE American stating that NYSE American reviewed and accepted the Plan, providing an extension for compliance with Sections 1003(a)(i) and (ii) of the NYSE American Company Guide until December 9, 2024. The NYSE American staff will review the Company periodically for compliance with the initiatives outlined in the Plan. If the Company is not in compliance with the continued listing standards by December 9, 2024, or if the Company does not make progress consistent with the Plan during the Plan period, the NYSE American staff will initiate delisting proceedings as appropriate.

As previously disclosed, the Company also received written notice (the “**Notice**”) on July 10, 2023 from NYSE American stating that it is not in compliance with the continued listing standard set forth in Section 1003(f)(v) of the Company Guide because the Company’s common stock was selling for a substantial period of time at a low price per share, which NYSE American determined to be a 30-trading day average of less than \$0.20 per share. The Notice stated that the Company’s continued listing is predicated on it effecting a reverse stock split of its common stock or otherwise demonstrating sustained price improvement within a reasonable period of time, which NYSE American has determined to be no later than January 10, 2024. However, NYSE American may take an accelerated delisting action that would pre-empt the cure period in the event that the common stock trades at a level viewed to be abnormally low. The Plan and the extension date referred to above do not apply to the January 10, 2024 deadline for the Company to comply with Section 1003(f)(v) of the Company Guide. The Company may elect to regain compliance with Section 1003(f)(v) of the Company Guide by effecting a reverse stock split if necessary.

The Company will continue to be included in the list of NYSE American noncompliant issuers, and the below compliance (“**BC**”) indicator will continue to be disseminated with the Company’s ticker symbol. The Company’s receipt of the Letter and Notice from the NYSE American does not affect the Company’s business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

A copy of the Company’s press release dated August 25, 2023, regarding NYSE American’s acceptance of the Plan is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated August 25, 2023
104	Cover Page Interactive Data File

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.

Dated: August 25, 2023

Airspan Networks Holdings Inc.

By: /s/ David Brant
David Brant
Senior Vice President, Chief Financial Officer,
Treasurer and Secretary

Airspan Networks Holdings Inc. Announces NYSE Approval of Compliance Plan

BOCA RATON, Fla.--(BUSINESS WIRE)-- Airspan Networks Holdings Inc. (the “**Company**”) (NYSE American: MIMO), which provides ground-breaking, disruptive software and hardware for 5G networks, and a pioneer in end-to-end Open RAN solutions, announced that on August 23, 2023, it received a letter from NYSE American LLC (“**NYSE American**”) stating that NYSE American reviewed and accepted the plan of compliance (the “**Plan**”) submitted by the Company in response to NYSE’s June 9, 2023 letter informing the Company that it was not in compliance with the continued listing standards set forth in Sections 1003(a)(i) and (ii) of the NYSE American Company Guide (the “**Company Guide**”). NYSE’s August 23 letter provides an extension for compliance with Sections 1003(a)(i) and (ii) of the NYSE American Company Guide until December 9, 2024. The NYSE American staff will review the Company periodically for compliance with the initiatives outlined in the Plan. If the Company is not in compliance with the continued listing standards by December 9, 2024, or if the Company does not make progress consistent with the Plan during the Plan period, the NYSE American staff will initiate delisting proceedings as appropriate.

As previously disclosed, the Company also received written notice (the “**Notice**”) on July 10, 2023 from NYSE American stating that it is not in compliance with the continued listing standard set forth in Section 1003(f)(v) of the Company Guide because the Company’s common stock was selling for a substantial period of time at a low price per share, which NYSE American determined to be a 30-trading day average of less than \$0.20 per share. The Notice stated that the Company’s continued listing is predicated on it effecting a reverse stock split of its common stock or otherwise demonstrating sustained price improvement within a reasonable period of time, which NYSE American has determined to be no later than January 10, 2024. However, NYSE American may take an accelerated delisting action that would pre-empt the cure period in the event that the common stock trades at a level viewed to be abnormally low. The Plan and the extension date referred to above do not apply to the January 10, 2024 deadline for the Company to comply with Section 1003(f)(v) of the Company Guide. The Company may elect to regain compliance with Section 1003(f)(v) of the Company Guide by effecting a reverse stock split if necessary.

The Company will continue to be included in the list of NYSE American noncompliant issuers, and the below compliance (“BC”) indicator will continue to be disseminated with the Company’s ticker symbol. The Company’s receipt of the Letter and Notice from the NYSE American does not affect the Company’s business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

About Airspan

Airspan Networks Holdings Inc. (NYSE American: MIMO) is a U.S.-based provider of groundbreaking, disruptive software and hardware for 5G networks, and a pioneer in end-to-end Open RAN solutions that provide interoperability with other vendors. As a result of innovative technology and significant R&D investments to build and expand 5G solutions, Airspan believes it is well-positioned with 5G indoor and outdoor, Open RAN, private networks for enterprise customers and industrial use applications, Air-to-Ground, and CBRS solutions to help mobile network operators of all sizes deploy their networks of the future, today. With over one million cells shipped to 1,000 customers in more than 100 countries, Airspan has global scale. For more information, visit www.airspan.com.

Investor Relations Contact:

Brett Scheiner
561-893-8660
IR@airspan.com

Media Contact:

mediarelations@airspan.com
