

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): January 9, 2025

PROFESSIONAL DIVERSITY NETWORK, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-35824	80-0900177
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

55 E. Monroe Street, Suite 2120, Chicago, Illinois 60603
(Address of principal executive offices)

Registrant's telephone number, including area code: (312) 614-0950

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value	IPDN	The NASDAQ Stock Market LLC

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 27, 2024, Professional Diversity Network, Inc. (the "Company") received a written notification (the "June 2024 Notice") from The Nasdaq Stock Market ("Nasdaq") stating that the Company was not in compliance with Nasdaq Listing Rule 5550(a)(2) because for the previous 30 consecutive business days, the closing bid price of the Company's common stock was below the \$1.00 per share minimum required for listing on The Nasdaq Capital Market. The June 2024 Notice provided the Company a 180-day period in which to regain compliance or until December 24, 2024. The June 2024 Notice also noted that the Company may be eligible for additional time. To qualify, the Company would be required to meet the continued listing requirement for the market value of publicly held shares and all other initial listing standards for The Nasdaq Capital Market, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the deficiency during the second compliance period, by effecting a reverse stock split, if necessary. If the Company met these requirements, the June 2024 Notice stated that Nasdaq would inform the Company that it has been granted an additional 180 calendar days.

On January 9, 2025, the Company received a letter from Nasdaq informing the Company that the Nasdaq Staff has determined that the Company had not regained compliance with Rule 5550(a)(2), stating that the Company did not satisfy the initial listing requirements for The Nasdaq Capital Market under the equity standard or alternative standards and was consequently not eligible for an additional 180-day remediation period. Accordingly, unless the Company requests an appeal of this determination by January 16, 2025, Nasdaq has determined that the Company's securities will be scheduled for delisting from Nasdaq and will be suspended at the opening of business on January 21, 2025, and a Form 25-NSE will be filed with the Securities and Exchange Commission, which will remove the Company's securities from listing and registration from Nasdaq (the "Delisting Determination").

The Company intends to appeal the Delisting Determination on or before January 16, 2025, by requesting an appeal with a Nasdaq Hearings Panel. A request for an appeal will stay the delisting of the Company's common stock pending the Nasdaq Hearings Panel's decision. There are no assurances a favorable decision from the listing panel will be obtained or that the Company's common stock will remain listed on The Nasdaq Capital Market.

Forward-Looking Statements

Certain information contained in this Current Report on Form 8-K includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We may, in some cases, use terms such as "intends," "believes," "potential," "anticipates," "estimates," "expects," "plans," "may," "could," "might," "likely," "will," "should" or other words that convey the uncertainty of the future events or outcomes to identify these forward-looking statements. Our forward-looking statements are based on current beliefs and expectations of our management team that involve risks, potential changes in circumstances, assumptions, and uncertainties, including statements regarding our plans to appeal the Delisting Determination, our ability to regain compliance with Nasdaq's continued listing requirements and the outcome of any hearing we might request. Any or all of the forward-looking statements may turn out to be wrong or be affected by assumptions we make that later turn out to be incorrect or by known or unknown risks and uncertainties. These forward-looking statements are subject to risks and uncertainties, including risks related to our ability to regain compliance with Nasdaq's continued listing requirements or otherwise maintain

compliance with any other listing requirement of the Nasdaq Capital Market, the potential delisting of our shares from the Nasdaq Capital Market due to our failure to comply with the applicable rules, and the other risks set forth in our filings with the Securities and Exchange Commission, including in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. For all these reasons, actual results and developments could be materially different from those expressed in or implied by our forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this Current Report on Form 8-K. We undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances unless required by law.

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.

Professional Diversity Network, Inc.

Date: January 10, 2025

/s/ Adam He

Adam He, Chief Executive Officer