
**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**

January 7, 2020
Date of Report (Date of earliest event reported)

Stein Mart®
STEIN MART, INC.
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

0-20052
(Commission
File Number)

64-0466198
(IRS Employer
Identification Number)

1200 Riverplace Blvd., Jacksonville, Florida 32207
(Address of principal executive offices, including Zip Code)

(904) 346-1500
(Registrant's telephone number, including area code)

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, \$0.01 par value	SMRT	The NASDAQ Global Select Market

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 (§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.

On January 7, 2020, Stein Mart, Inc. (the “Company”) received a letter from the Listing Qualifications Department of The Nasdaq Stock Market (“Nasdaq”) approving the transfer of the listing of the Company’s common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market (the “Approval”).

As previously reported on a Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on July 8, 2019, the Company received a letter (the “Notice”) from Nasdaq on July 8, 2019 advising the Company that for 30 consecutive trading days preceding the date of the Notice, the bid price of the Company’s common stock had closed below the \$1.00 per share minimum required for continued listing on the Nasdaq Global Select Market under Nasdaq Listing Rule 5450(a)(1) (the “Minimum Bid Price Requirement”). The Notice stated that the Company had 180 days, or until January 6, 2020, to demonstrate its compliance with the Minimum Bid Price Requirement. In response, on December 20, 2019, the Company filed an application to transfer the listing of its common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market and request the additional 180-day compliance period offered on that market.

As a result of the Approval, the Company has been granted an additional 180-day grace period, or until July 6, 2020, to regain compliance with the Minimum Bid Price Requirement. The Company’s common stock will be transferred to the Nasdaq Capital Market effective as of January 8, 2020, and will continue to trade under the symbol “SMRT.” The Nasdaq Capital Market operates in substantially the same manner as the Nasdaq Global Select Market, and listed companies must meet certain financial requirements and comply with Nasdaq’s corporate governance requirements.

To regain compliance with the Minimum Bid Price Requirement and qualify for continued listing on the Nasdaq Capital Market, the minimum bid price per share of the Company’s common stock must be at least \$1.00 for at least ten consecutive business days during the additional 180-day grace period. If the Company does not regain compliance during this additional grace period, its common stock would be subject to delisting by Nasdaq. As part of its transfer application, the Company notified Nasdaq that if the stock price does not recover sufficiently during the additional grace period, the Company intends to take actions to regain compliance with the minimum bid price requirement, including by effecting a reverse stock split, if necessary.

On January 7, 2020, the Company issued a press release announcing its receipt of the Approval. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Forward-Looking Statements

This report contains “forward-looking statements,” within the meaning of the Private Securities Litigation Reform Act of 1995, regarding, among other things, the Company’s plans to regain compliance with the Minimum Bid Price Requirement and qualify for continued listing on the Nasdaq Capital Market, and the potential implementation of a reverse stock split. Such forward-looking statements are based on current expectations and involve inherent risks and uncertainties, including factors that could delay, divert or change them, and could cause actual results to differ materially from those projected in the forward-looking statements. Meaningful factors that could cause actual results to differ include, but are not limited to, the continued failure of the Company’s common stock to trade at prices above \$1.00 per share, the risk of being delisted from the Nasdaq Capital Market, changes to Nasdaq’s listing standards and other factors discussed in the “Risk Factors” section of the Company’s Form 10-Q for the 39 weeks ended November 2, 2019, filed with the U.S. Securities and Exchange Commission (“SEC”) on December 4, 2019 and the Company’s other filings with the SEC.

The forward-looking statements in this report speak only as of the date of this report (unless another date is indicated). The Company undertakes no obligation, and specifically declines any obligation, to publicly update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated January 7, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STEIN MART, INC.
(Registrant)

Date: January 7, 2020

By: /s/ James B. Brown
James B. Brown
Executive Vice President and Chief Financial Officer



January 7, 2020

FOR IMMEDIATE RELEASE

For more information:

Linda L. Tasseff

Director, Investor Relations

(904) 858-2639

ltasseff@steinmart.com

Stein Mart Receives Approval from Nasdaq for Transfer of Listing to Nasdaq Capital Market

JACKSONVILLE, Fla. – Stein Mart, Inc. (NASDAQ: SMRT) today announced that it received approval from the Listing Qualifications Department of The Nasdaq Stock Market ("Nasdaq") to transfer the listing of the Company's common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market, effective January 8, 2020. The Company has also been granted an additional 180-day grace period, or until July 6, 2020, to regain compliance with Nasdaq's minimum bid price requirement (the "Minimum Bid Price Requirement"). The Nasdaq Capital Market operates in substantially the same manner as the Nasdaq Global Select Market, and listed companies must meet certain financial requirements and comply with Nasdaq's corporate governance requirements. The Company's common stock will continue to trade under the symbol "SMRT."

To regain compliance with the Minimum Bid Price Requirement and qualify for continued listing on the Nasdaq Capital Market, the minimum bid price per share of the Company's common stock must be at least \$1.00 for at least ten consecutive business days during the additional 180-day grace period. If the Company does not regain compliance during this additional grace period, its common stock would be subject to delisting by Nasdaq. As part of its transfer application, the Company notified Nasdaq that if the stock price does not recover sufficiently during the additional grace period, it intends to take actions to regain compliance with the minimum bid price requirement, including by effecting a reverse stock split, if necessary.

About Stein Mart

Stein Mart, Inc. is a national specialty omni off-price retailer offering designer and name-brand fashion apparel for him, for her and how for Kids!, home décor, accessories and shoes at everyday discount prices. Stein Mart provides real value that customers love every day. The company operates 283 stores across 30 states. For more information, please visit www.SteinMart.com.

Forward-Looking Statement

The statements in this press release regarding future events and expectations, including without limitation, the ability to regain compliance with the Minimum Bid Price Requirement and qualify for continued listing on the Nasdaq Capital Market and the potential implementation of a reverse stock split, are forward-looking statements involving risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. Potential risks and uncertainties include, but are not limited to, the continued failure of the Company's common stock to trade at prices above \$1.00 per share, the risk of being delisted from the Nasdaq Capital Market, and changes to Nasdaq's continued listing standards. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in Stein Mart's Form 10-Q for the 39 weeks ended November 2, 2019 filed with the U.S. Securities and Exchange Commission ("SEC") on December 4, 2019 under the heading "Risk Factors" and the Company's other filings with the SEC.