

# AUTOBYTEL INC

## FORM 8-K (Current report filing)

Filed 09/18/09 for the Period Ending 09/15/09

Address	18872 MACARTHUR BLVD SUITE 200 IRVINE, CA 92612-1400
Telephone	9492254500
CIK	0001023364
Symbol	ABTL
SIC Code	7370 - Computer Programming, Data Processing, And
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

---

---

**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) September 15, 2009

**Autobytel Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

0-22239  
(Commission File Number)

33-0711569  
(IRS Employer Identification No.)

18872 MacArthur Boulevard, Suite 200, Irvine, California  
(Address of principal executive offices)

92612-1400  
(Zip Code)

Registrant's telephone number, including area code (949) 225-4500

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))
- 
-

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

On September 15, 2009, Autobyte Inc. (" **Company** ") received a written notification (" **Notice** ") from the NASDAQ Stock Market LLC (" **NASDAQ** ") advising the Company that the closing bid price of the Company's common stock (" **Common Stock** ") for the previous 30 consecutive business days had been below the minimum \$1.00 per share (" **Minimum Price Requirement** ") required for continued listing on the NASDAQ Global Market pursuant to NASDAQ Marketplace Rule 5450(a)(1) (" **Rule** "). The Notice does not result in the immediate delisting of the Company's Common Stock from the NASDAQ Global Market.

Pursuant to NASDAQ Marketplace Rule 5810(c)(3)(A), the Company has been provided an initial grace period of 180 calendar days, or until March 15, 2010, to regain compliance with the Minimum Price Requirement. The Notice further provides that NASDAQ will provide written confirmation stating that the Company has achieved compliance with the Rule if at any time before March 15, 2010, the bid price of the Common Stock closes at \$1.00 per share or more for a minimum of 10 consecutive business days, unless the NASDAQ staff exercises its discretion to extend this 10 day period in accordance with the Listing Rules.

If the Company does not regain compliance with the Rule by March 15, 2010, NASDAQ will provide written notification to the Company that the Common Stock is subject to delisting from the NASDAQ Global Market. If the Company receives such notification, the Company will have an opportunity to appeal the determination to a NASDAQ Hearing Panel. Alternatively, the Company may be eligible for an additional grace period if it meets the initial listing on the NASDAQ Capital Market, other than compliance with the Minimum Price Requirement. To avail itself of this alternative, the Company will need to apply to transfer the listing of its Common Stock to the NASDAQ Capital Market.

As required by NASDAQ Marketplace Rule 5810(b), the Company has issued a press release as of September 18, 2009 reporting the receipt of the Notice and the NASDAQ rules upon which it is based. A copy of the press release is attached hereto as Exhibit 99.1 and the information contained therein is incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits.**

#### (d) Exhibits

99.1 Press Release issued by Autobyte Inc. on September 18, 2009

**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.

Autobytel Inc.

Date: September 18, 2009  
Glenn E. Fuller \_\_\_\_\_

By: /s/

President,  
Officer and

Glenn E. Fuller, Executive Vice  
Chief Legal and Administrative  
Secretary

INDEX TO EXHIBITS

Exhibit Number	Description
99.1	Press Release issued by Autobyte Inc. on September 18, 2009

---





## Autobytel Inc. Receives Notification From NASDAQ

IRVINE, Calif., – September 18, 2009 – Autobytel Inc. (Nasdaq: ABTL), a leading automotive marketing services company, today announced that it received a letter dated September 15, 2009, from The NASDAQ Stock Market, notifying Autobytel that during the preceding 30 consecutive business days, the closing bid price of Autobytel's common stock has been below the \$1.00 minimum bid price per share required for continued listing on the NASDAQ Global Market under NASDAQ Listing Rule 5450(a)(1). This notification does not result in the immediate delisting of Autobytel's common stock from the NASDAQ Global Market.

The notification states that, in accordance with NASDAQ Listing Rule 5810(c)(3)(A), Autobytel will be provided 180 calendar days, or until March 15, 2010, to regain compliance with the minimum bid price requirement set forth in NASDAQ Listing Rule 5450(a)(1) by maintaining a closing bid price of \$1.00 per share or higher for a minimum of 10 consecutive business days. Under the Listing Rules, the NASDAQ staff may exercise its discretion to extend this 10 day period. If Autobytel does not regain compliance with the minimum bid requirement during this initial 180-day period, NASDAQ will provide notice to Autobytel that Autobytel's common stock is subject to delisting from the NASDAQ Global Market. If Autobytel receives such a notice, it may appeal the delisting determination to the NASDAQ Hearing Panel or may apply to transfer the listing of its common stock to the NASDAQ Capital Market if Autobytel satisfies all criteria for initial listing on the NASDAQ Capital Market, other than compliance with the minimum bid price requirement. If such application to the NASDAQ Capital Market is approved, then Autobytel may be eligible for an additional grace period.

Autobytel is considering actions that it may take in response to this notification in order to regain compliance with the continued listing requirements.

### About Autobytel Inc.

Autobytel Inc. is an automotive marketing services company that assists automotive dealers and manufacturers sell cars and light trucks. By connecting consumers to automotive dealers and manufacturers through internet lead referral programs and on-line advertising, the Company provides automotive dealers and manufacturers with opportunities to efficiently market their vehicles to potential customers. The Company purchases from third party sites and generates from its owned websites consumer internet requests, or "leads," for pricing and availability for new and used vehicles as well as for vehicle financing. The Company sells leads primarily to its automotive dealer and manufacturer customers. Leads are purchased from a network of supplier websites. The Company owns consumer-facing automotive websites, including Autobytel.com<sup>®</sup>, Autoweb.com<sup>®</sup>, AutoSite.com<sup>®</sup>, Car.com<sup>sm</sup>, CarSmart.com<sup>®</sup>, CarTV.com<sup>®</sup>, and MyRide.com<sup>®</sup>, that provide consumers with information and tools to aid them with their automotive purchase decisions. In addition to advertising opportunities on its owned websites, the Company provides advertising opportunities for automotive manufacturers and other automotive advertisers through the Company's marketing network, which includes the automotive sections of third party co-branded websites operated by the Company and the Company's AutoReach advertising network.

###

### Contact:

Crystal Hartwell, Investor and media relations  
949.437.4755

[crystalh@autobytel.com](mailto:crystalh@autobytel.com)

PondelWilkinson Inc., Investor relations

Roger Pondel/Laurie Berman, 310.279.5980

[investor@pondel.com](mailto:investor@pondel.com)

---

