

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): March 27, 2024

Casa Systems, Inc.  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-38324  
(Commission  
File Number)

75-3108867  
(IRS Employer  
Identification No.)

100 Old River Road  
Andover, Massachusetts  
(Address of Principal Executive Offices)

01810  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (978) 688-6706

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	CASA	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. ☐

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

On March 27, 2024, Casa Systems, Inc. (the “Company”) received a letter (the “Letter”) from the listing qualifications staff (the “Staff”) of The Nasdaq Stock Market LLC (“Nasdaq”) that the Company’s common stock would be delisted, based upon the Company’s non-compliance with the \$1.00 bid price requirement for continued listing on the Nasdaq Global Select Market, as set forth in Nasdaq Listing Rules 5450(a)(1) (the “Bid Rule”). The Letter stated that the Company’s common stock would be scheduled for delisting at the opening of business on April 5, 2024, unless the Company timely requests a hearing before the Nasdaq Hearings Panel, 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 on Nasdaq.

As previously disclosed, on September 29, 2023, the Company was initially notified by the Staff that, based upon the Company’s non-compliance with the minimum closing bid price requirement over the prior 30 consecutive business days and, in accordance with the Nasdaq Listing Rules, the Company had been granted a 180-day period to regain compliance with the Bid Rule, which expired on March 25, 2024.

The Company does not intend to appeal the Staff’s determination. Therefore, the Company expects that the trading of the Company’s common stock will be suspended at the opening of business on April 5, 2024 and delisted from Nasdaq, as indicated in the Staff’s letter.

***Cautionary Note Regarding Forward-Looking Statements***

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. All statements, other than statements of historical fact, contained in this Current Report should be considered forward-looking statements, including, but not limited to, statements regarding the Company’s anticipated timing for the suspension of trading of the Company’s common stock and delisting from Nasdaq. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “are optimistic,” “plan,” “potential,” “predict,” “project,” “target,” “should,” “will,” “would,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. We have based these forward-looking statements on our current expectations and assumptions about future events and the impact of the anticipated suspension of trading of our common stock and delisting from Nasdaq on our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs as of the date of this Current Report. A number of important risk factors could cause actual results to differ materially from the results described, implied or projected in these forward-looking statements. These factors include, without limitation, the impact of the suspension of trading of our common stock and delisting from Nasdaq and other factors discussed in the “Risk Factors” section of our public reports filed with the Securities and Exchange Commission (the “SEC”), including our most recent Quarterly Report on Form 10-Q and our most recent Annual Report on Form 10-K, which are on file with the SEC and available in the investor relations section of our website at <http://investors.casa-systems.com> and on the SEC’s website at [www.sec.gov](http://www.sec.gov). It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements that we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this Current Report are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. We disclaim any obligation to update publicly or revise any forward-looking statements for any reason after the date of this Current Report. Any reference to our website address in this Current Report is intended to be an inactive textual reference only and not an active hyperlink.

## 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.

CASA SYSTEMS, INC.

Date: April 2, 2024

By: /s/ Edward Durkin  
Edward Durkin  
Chief Financial Officer