

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): **April 15, 2020**

KINGSWAY FINANCIAL SERVICES INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-15204
(Commission File
Number)

98-0475673
(IRS Employer
Identification No.)

150 Pierce Rd., Itasca, IL 60143
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: **(416) 848-1171**

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))

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, par value \$0.01 per share	KFS	New York Stock Exchange

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 Securities and Trading Markets.

On April 15, 2020, Kingsway Financial Services Inc. (the “Company”) received a notice (the “April 15 Notice”) from the New York Stock Exchange (“NYSE”) that the Company is not in compliance with NYSE listing standard 802.01E because it had not timely filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2019 (the “2019 Form 10-K”). NYSE has informed the Company it will closely monitor the status of the Company’s late filing and related public disclosures for up to a six-month period from its due date. The Company will continue to work with its auditors with the objective of filing its 2019 Form 10-K as soon as practicable.

On April 17, 2020, the Company received a notice (the “April 17 Notice” and, together with the April 15 Notice, the “NYSE Notices”) from NYSE that the Company is not in compliance with NYSE listing standard 802.01B because its average global market capitalization over a consecutive 30 trading-day period is less than \$50,000,000 and stockholders’ equity is less than \$50,000,000. NYSE has informed the Company that it may submit a plan advising NYSE of how the Company will become compliant with the applicable listing standard within 18 months. The Company intends to submit such a plan to NYSE as soon as reasonably practicable. If the plan is accepted, NYSE has advised that it will not initiate suspension and delisting procedures but will monitor the Company’s compliance with the plan on a quarterly basis.

On April 21, 2020, the Company issued a press release regarding its receipt of the NYSE Notices. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
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<u>99.1</u>	Press Release titled “Kingsway Announces Receipt of Notification Letters from NYSE”
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SIGNATURE

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.

KINGSWAY FINANCIAL SERVICES INC.

April 21, 2020

By: /s/ Kent A. Hansen
Kent A. Hansen, Chief Financial Officer



KINGSWAY ANNOUNCES RECEIPT OF NOTIFICATION LETTERS FROM NYSE

Itasca, Illinois (April 21, 2020) - (NYSE: KFS) Kingsway Financial Services Inc. (“Kingsway” or the “Company”) today announced it received notice from the New York Stock Exchange (“NYSE”) that the Company is not in compliance with NYSE listing standard 802.01E because it had not timely filed its Annual Report on Form 10-K for the fiscal year ended December 31, 2019 (the “2019 Form 10-K”). NYSE has informed the Company it will closely monitor the status of Kingsway’s late filing and related public disclosures for up to a six-month period from its due date. Kingsway will continue to work with its auditors with the objective of filing its 2019 Form 10-K as soon as practicable.

The Company also today announced that it received a notice from NYSE that the Company is not in compliance with NYSE listing standard 802.01B because its average global market capitalization over a consecutive 30 trading-day period is less than \$50,000,000 and stockholders’ equity is less than \$50,000,000. NYSE has informed the Company that it may submit a plan advising NYSE of how the Company will become compliant with the applicable listing standard within 18 months. The Company intends to submit such a plan to NYSE as soon as reasonably practicable. If the plan is accepted, NYSE has advised that it will not initiate suspension and delisting procedures but will monitor the Company’s compliance with the plan on a quarterly basis.

About the Company

Kingsway is a holding company that owns or controls subsidiaries primarily in the extended warranty, asset management and real estate industries. The common shares of Kingsway are listed on the New York Stock Exchange under the trading symbol “KFS.”

Forward-Looking Statements

This press release may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are not historical facts, and involve risks and uncertainties that could cause actual results to differ materially from those expected and projected. Words such as “expects,” “believes,” “anticipates,” “intends,” “estimates,” “seeks” and variations and similar words and expressions are intended to identify such forward-looking statements; however, the absence of any such words does not mean that a statement is a not a forward-looking statement. Such forward-looking statements relate to future events or future performance but reflect Kingsway management’s current beliefs, based on information currently available. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as updated in the Company’s subsequent Quarterly Reports on Form 10-Q. Except as expressly required by applicable securities law, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information

Additional information about Kingsway, including a copy of its 2018 Annual Report and filings on Forms 10-Q and 8-K, can be accessed on the Canadian Securities Administrators’ website at www.sedar.com, on the EDGAR section of the U.S. Securities and Exchange Commission’s website at www.sec.gov or through the Company’s website at www.kingsway-financial.com.