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TARRANT APPAREL GROUP  
Form 8-K  
October 20, 2004

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): October 15, 2004

TARRANT APPAREL GROUP  
(Exact Name of Registrant as Specified in Charter)

CALIFORNIA	0-26006	95-4181026
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3151 EAST WASHINGTON BOULEVARD	
LOS ANGELES, CALIFORNIA	90023
(Address of Principal Executive Offices)	(Zip Code)

(323) 780-8250  
(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))

ITEM 3.01 - NOTICE OF DELISTING OR FAILURE TO SATISFY A CONTINUED LISTING RULE OR STANDARD; TRANSFER OF LISTING.

On October 19, 2004, we received a letter from The Nasdaq Stock Market, Inc. ("NASDAQ") notifying us that for the last 30 consecutive business days, the bid price of our common stock had closed below the minimum \$1.00 per share requirement for continued inclusion on Nasdaq under Marketplace Rule 4450(a)(5) (the "RULE"). In accordance with Marketplace Rule 4450(e)(2), we have 180 calendar days, or until April 18, 2005, to regain compliance with the Rule. To regain compliance, the bid price of our common stock must close at \$1.00 per share or more for a minimum of 10 consecutive business days. If we cannot

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achieve compliance with the Rule by April 18, 2005, and we meet the initial listing criteria for quotation on The Nasdaq National Market as set forth in Rule 4420, except for the bid price requirement, we will be given an additional 180 calendar days to regain compliance with the Rule. If we do not regain compliance with the Rule by April 18, 2005, and we are not eligible for an additional compliance period, we will be notified of the Nasdaq Staff's decision to delist and move our securities to The Nasdaq SmallCap Market. At that time, we will be given an opportunity to appeal the Staff's determination to delist our securities to a Nasdaq Listing Qualifications Panel.

ITEM 5.02 - DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

On October 15, 2004, Larry Russ resigned as a director of Tarrant Apparel Group. We are actively seeking a new independent director to replace Mr. Russ on our Board of Directors.

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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.

TARRANT APPAREL GROUP

Date: October 19, 2004

By: /s/ Corazon Reyes

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Corazon Reyes, Chief Financial Officer

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