

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): May 12, 2023

MITEK SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-35231  
(Commission File Number)

87-0418827  
(IRS Employer  
Identification No.)

600 B Street, Suite 100  
San Diego, California  
(Address of principal executive offices)

92101  
(Zip Code)

Registrant's telephone number, including area code: (619) 269-6800

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 (see General Instructions 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, par value \$0.001 per share | MITK              | The NASDAQ Capital 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 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. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

On May 12, 2023, Mitek Systems, Inc. (the “Company”) received a notice (the “Notice”) from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”) advising the Company that it was not in compliance with Nasdaq’s continued listing requirements under the Nasdaq Listing Rule 5250(c)(1) (the “Rule”) as a result of its failure to file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 (the “Q2 Form 10-Q”) in a timely manner and because the Company remains delinquent in filing its Form 10-K for the year ended September 30, 2022 (the “Form 10-K”) and its Form 10-Q for the period ended December 31, 2022 (the “Q1 Form 10-Q”). The Rule requires listed companies to timely file all required periodic reports with the Securities and Exchange Commission (the “SEC”). The Company previously reported in its Form 12b-25 filed with the SEC on (i) May 10, 2023 that the Company was unable to file its Q2 Form 10-Q, (ii) February 10, 2023 that the Company was unable to file its Q1 Form 10-Q and (iii) December 15, 2022, as amended on December 19, 2022, that the Company was unable to file its Form 10-K, in each case within the prescribed time period without unreasonable effort or expense.

In connection with its delinquent Form 10-K, on February 9, 2023, the Company submitted its plan to regain compliance with the Rule and in connection with its delinquent Q1 Form 10-Q and on March 1, 2023, submitted its updated plan to regain compliance with the Rule (as updated, the “Plan”). On March 15, 2023, the Company received an exception from Nasdaq to allow the Company until June 12, 2023 (the “Compliance Deadline”), or 180 days from the initial due date of the Form 10-K, to regain compliance by filing the Form 10-K and Q1 Form 10-Q. The Company is in the process of updating the Plan to include its plan to regain compliance with respect to the Q2 Form 10-Q on or before the Compliance Deadline. The Notice indicated that any staff exception to allow the Company to regain compliance, if granted, will be limited to the Compliance Deadline.

In response to the Notice, the Company intends to file the Form 10-K, Q1 Form 10-Q, and Q2 Form 10-Q as promptly as possible in order to regain compliance with the Rule.

Statements contained herein relating to the Company or its management’s intentions, hopes, beliefs, expectations or predictions of the future, including, but not limited to, statements relating to the filing of the Form 10-K, the Q1 Form 10-Q and the Q2 Form 10-Q and the Company’s ability to regain compliance with the Nasdaq continued listing standards constitute forward looking statements. Such forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, risks related to the Company’s ability to file the Form 10-K, Q1 Form 10-Q and Q2 Form 10-Q and the Company’s ability to regain compliance with the Nasdaq continued listing standards.

Additional risks and uncertainties faced by the Company are contained from time to time in the Company’s filings with the SEC, including, but not limited to, the Company’s Annual Report on Form 10-K for the fiscal year ended September 30, 2021, as filed with the SEC on December 13, 2021 and its quarterly reports on Form 10-Q and current reports on Form 8-K, which you may obtain for free on the SEC’s website at [www.sec.gov](http://www.sec.gov). Collectively, these risks and uncertainties could cause the Company’s actual results to differ materially from those projected in its forward-looking statements and you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company disclaims any intention or obligation to update, amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

**Item 8.01 Other Events.**

On May 12, 2023, the Company issued a press release announcing its receipt of the Notice. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| <b>Exhibit Number</b> | <b>Description</b>   |
|-----------------------|--|
| 99.1                  | Press Release issued by Mitek Systems, Inc. on May 12, 2023  |
| 104                   | Cover Page Interactive Data File, formatting Inline Extensible Business Reporting Language (iXBRL) |

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**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 thereunto duly authorized.

**Mitek Systems, Inc.**

May 12, 2023

By: \_\_\_\_\_ /s/ Fuad Ahmad  
**Fuad Ahmad**  
**Interim Chief Financial Officer**

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## Exhibit Index

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|----------------|--|
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## Mitek Announces Receipt of Notice from Nasdaq

**SAN DIEGO, CA, May 12, 2023** - Mitek Systems, Inc. (NASDAQ: MITK, [www.miteksystems.com](http://www.miteksystems.com), "Mitek" or the "Company"), a global leader in digital identity and digital fraud prevention, today reported that it received a notice (the "Notice") on May 12, 2023 from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") advising the Company that it was not in compliance with Nasdaq's continued listing requirements under Nasdaq Listing Rule 5250(c)(1) (the "Rule") as a result of its failure to file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 (the "Q2 Form 10-Q") in a timely manner and because the Company remains delinquent in filing its Form 10-K for the year ended September 30, 2022 (the "Form 10-K") and its Form 10-Q for the quarter ended December 31, 2022 (the "Q1 Form 10-Q").

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### About Mitek Systems, Inc.

Mitek (NASDAQ: MITK) is a global leader in digital identity and digital fraud prevention, with technology to bridge the physical and digital worlds. Mitek's advanced identity verification technologies and global platform make digital access faster and more secure than ever, providing companies new levels of control, deployment ease and operation, while protecting the entire customer journey. More than 7,500 organizations use Mitek to enable trust and convenience for mobile check deposit, new account opening and more. Learn more at [www.miteksystems.com](http://www.miteksystems.com).

Follow Mitek on [LinkedIn](#), [Twitter](#) and [YouTube](#), and read Mitek's latest blog posts [here](#).

### Notice Regarding Forward-Looking Statements

Statements contained in this news release relating to the Company or its management's intentions, hopes, beliefs, expectations or predictions of the future, including, but not limited to, statements relating to the filing of the Form 10-K, Q1 Form 10-Q, and Q2 Form 10-Q and its ability to regain compliance with the Nasdaq continued listing standards constitute forward looking statements. Such forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, risks related to the Company's ability to file the Form 10-K, Q1 Form 10-Q and Q2 Form 10-Q and the Company's ability to regain compliance with the Nasdaq continued listing standards.

Additional risks and uncertainties faced by the Company are contained from time to time in the Company's filings with the U.S. Securities and Exchange Commission (SEC), including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2021, as filed with the SEC on December 13, 2021 and its quarterly reports on Form 10-Q and current reports on Form 8-K, which you may obtain for free on the SEC's website at [www.sec.gov](http://www.sec.gov). Collectively, these risks and uncertainties could cause the Company's actual results to differ materially from those projected in its forward-looking statements and you are cautioned not to place undue reliance on these forward-looking

statements, which speak only as of the date hereof. The Company disclaims any intention or obligation to update, amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

**Investor Contact:**

Todd Kehrli or Jim Byers

MKR Investor Relations, Inc.

[mitk@mkr-group.com](mailto:mitk@mkr-group.com)