

Tianyin Pharma gets non-compliance note from NYSE

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Singapore: Tianyin Pharmaceutical, China based biopharmaceutical company, has received non-compliance notice from New York Stock Exchange (NYSE) due to delay in filing its annual report on Form 10-K for fiscal year ended June 30, 2014.

Under NYSE MKT rules, until the company files its Form 10-K, its common stock will remain listed on the NYSE MKT under the symbol TPI, but will be assigned an "LF" indicator to signify late filing status. According to Tiyanyin Pharmaceutical, the company is expected to file the 2014 Form 10-K by October 29, 2014.

Besides, on October 21, 2014, Tiyanin has also received another notice from the Exchange regarding Company's non-compliance with Section 803(B)(2)(a)(iii) of the NYSE MKT Company Guide indicating that the company has failed to maintain at least one member of the Audit Committee who is financially sophisticated, due to the resignation of Mr Bo Tan, who served as the company's independent director and chairman of Audit, Compensation and Nominating Committees until September 30, 2014.