

ELTEK LTD
Form 6-K
October 04, 2018

FORM 6 - K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a - 16 or 15d -16
Under the Securities Exchange Act of 1934

For the Month of October 2018

Commission file number 000-28884

Eltek Ltd.

(Name of Registrant)

Sgoola Industrial Zone, Petach Tikva, Israel
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

This Form 6-K is being incorporated by reference into the Registrant's Form S-8 Registration Statements File Nos. 333-130611 and 333-123559.

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, thereunto duly authorized.

Eltek Ltd.
(Registrant)

By: /s/ Amnon Shemer
Amnon Shemer
Vice President, Finance and
Chief Financial Officer

Dated: October 4, 2018

Press Release

Eltek Receives Non-Compliance Notice Regarding

Nasdaq Minimum Stockholders' Equity Requirement

PETACH-TIKVA, Israel, October 4, 2018 - Eltek Ltd., (NASDAQ: ELTK), a global manufacturer and supplier of technologically advanced solutions in the field of printed circuit boards, announced today that on October 2, 2018, it received a notice from the Listing Qualifications Department of Nasdaq advising the Company that as of October 1, 2018, the Company did not maintain stockholders' equity of \$2.5 million, nor does it meet the alternatives of market value of listed securities or net income from continuing operations, and therefore is not in compliance with the applicable listing rule.

Eltek has 45 calendar days, until November 16, 2018, to submit a plan to regain compliance. If the plan is accepted, the Listing Qualifications Department of Nasdaq can grant an extension of up to 180 calendar days from October 2, 2018, to allow the Company to evidence compliance.

Mr. Eli Yaffe, Chief Executive Officer, commented: "We are evaluating certain alternatives to regain compliance and intend to submit a plan prior to the November 16, 2018 deadline."

About Eltek

Eltek – "Innovation Across the Board", is a global manufacturer and supplier of technologically advanced solutions in the field of printed circuit boards (PCBs), and is the Israeli leader in this industry. PCBs are the core circuitry of most electronic devices. Eltek specializes in the manufacture and supply of complex and high quality PCBs, HDI, multilayered and flex-rigid boards for the high-end market. Eltek is ITAR compliant and has AS-9100 and NADCAP Electronics certifications. Its customers include leading companies in the defense, aerospace and medical industries in Israel, the United States, Europe and Asia.

Eltek was founded in 1970. The Company's headquarters, R&D, production and marketing center are located in Israel. Eltek also operates through its subsidiaries in North America and in Europe and by agents and distributors in Europe, India, South Africa and South America.

For more information, visit Eltek's web site at www.nisteceltek.com.

Forward Looking Statement:

Certain matters discussed in this news release are forward-looking statements that involve a number of risks and uncertainties including, but not limited to statements regarding expected results in future quarters, risks in product and technology development and rapid technological change, product demand, the impact of competitive products and pricing, market acceptance, the sales cycle, changing economic conditions and other risk factors detailed in the Company's Annual Report on Form 20-F and other filings with the United States Securities and Exchange Commission.

Investor Contact:

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