

Prism Technologies Group, Inc.
Form 8-K
October 23, 2017

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 17, 2017

PRISM TECHNOLOGIES GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

0-26083

94-3220749

**(State or Other Jurisdiction (Commission
of Incorporation)**

File Number)

**(I.R.S. Employer
Identification No.)**

101 Parkshore Dr., Suite 100

Folsom, California 95630

(Address of principal

executive offices including zip

code)

(916) 932-2860

(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:

☐ 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 4.01. Changes in Registrant's Certifying Accountant.

(a) On October 17, 2017 the Company dismissed Ernst & Young LLP ("EY") as its independent registered public accounting firm. The audit committee of the Board of Directors (the "Board") recommended and the Board approved such dismissal, effective as of October 17, 2017.

The reports of EY on the Company's financial statements for the past two fiscal years did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope, or accounting principles, except that EY's audit reports on the December 31, 2015 and 2016 financial statements contained explanatory paragraphs expressing substantial doubt regarding the Company's ability to continue as a going concern.

In connection with the audits of the Company's financial statements for each of the two fiscal years ended December 31, 2016, and in the subsequent interim period through October 17, 2017, there were (i) no disagreements within the meaning of Item 304(a)(1)(iv) of Regulation S-K between the Company and EY on any matters of accounting principles or practices, financial statement disclosure, or auditing scope and procedures which, if not resolved to the satisfaction of EY would have caused EY to make reference to the matter in their report, and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

The Company provided EY with a copy of the disclosures it is making in this Current Report on Form 8-K and has requested EY to furnish the Company with a letter addressed to the Securities and Exchange Commission stating whether it agrees with the statements contained herein. A copy of EY's letter, dated October 20, 2017 is filed as Exhibit 16.1 to this Current Report on Form 8-K.

(b) On October 17, 2017, the audit committee of the Board approved the appointment of Marcum LLP as the Company's new independent registered public accounting firm, effective October 17, 2017.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed herewith:

16.1 Letter dated October 20, 2017 from Ernst & Young.

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, hereunto duly authorized.

PRISM TECHNOLOGIES GROUP, INC.

Date: October 23, 2017 By: /s/ L. Eric Loewe
Name: L. Eric Loewe

Title: Senior Vice President, General

Counsel and Secretary