

**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 21, 2021

PROFESSIONAL DIVERSITY NETWORK, INC.

(Exact name of registrant as specified in its charter)

Delaware	001-35824	80-0900177
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

55 E. Monroe Street, Suite 2120, Chicago, Illinois 60603
(Address of principal executive offices)

Registrant's telephone number, including area code: (312) 614-0950

N/A

(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 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))

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, \$.01 par value	IPDN	The NASDAQ Stock Market LLC

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 21, 2021, Professional Diversity Network, Inc. (the "Company") received a letter from Nasdaq notifying the Company that it is not in compliance with the minimum stockholders' equity requirement for continued listing on the Nasdaq Capital Market. Nasdaq Listing Rule 5550(b)(1) requires listed companies to maintain stockholders' equity of at least \$2.5 million. In the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2021, the Company reported stockholders' equity of \$964,288, which is below the minimum stockholders' equity required for continued listing. Further, as of May 21, 2021, the Company does not meet the alternatives of market value of listed securities or net income from continuing operations.

This notification has no immediate effect on the Company's listing on the Nasdaq Capital Market. Nasdaq has provided the Company with 45 calendar days, or until July 5, 2021, to submit a plan to regain compliance with the minimum stockholders' equity standard. If the Company's plan to regain compliance is accepted, Nasdaq may grant an extension of up to 180 calendar days from the date of the notification letter, or until November 17, 2021, to evidence compliance.

As previously disclosed, on April 22, 2021, the Company learned that RMB 18,841,064.15 (approximately \$2.87 mm) had been seized from the PDN China Account by Chinese local authorities to satisfy a judgment in favor of the plaintiffs in the Gatewang case. On April 26, 2021, the Company concluded that the seizure of such cash assets is a material reduction of Company assets and reduced the Company's stockholders' equity by an equal amount. The Company plans to pursue all possible legal alternatives to have these funds returned to the Company but such return is uncertain at this time.

The Company is presently evaluating other courses of action to regain compliance with the Nasdaq minimum stockholders' equity standard and intends to timely submit a plan to Nasdaq to regain compliance with that standard.

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.

Professional Diversity Network, Inc.

Date: May 25, 2021

/s/ Adam He

Adam He, Chief Executive Officer
