

**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): **November 11, 2016**

SUNSHINE HEART, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-35312
(Commission File Number)

68-0533453
(IRS Employer
Identification No.)

12988 Valley View Road
Eden Prairie, Minnesota 55344
(Address of principal executive offices) (Zip Code)

(952) 345-4200
(Registrant's telephone number, including area code)

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:

- 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))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 11, 2016, Sunshine Heart, Inc. (the "Company") received notice from the Listing Qualifications Staff (the "Staff") of The NASDAQ Stock Market LLC ("Nasdaq") that the Company no longer satisfied Nasdaq Listing Rule 5550(b) insofar as it did not expect to report stockholders' equity of at least \$2.5 million upon the filing of the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016 with the Securities and Exchange Commission. The Company filed its Quarterly Report on Form 10-Q on November 14, 2016, which reported stockholders' equity of \$2.46 million as of September 30, 2016. The Staff indicated that the deficiency could serve as an additional basis for the delisting of the Company's common stock from Nasdaq.

The Company previously disclosed that it was not in compliance with Nasdaq's \$1.00 bid price requirement, as more fully discussed in the Company's Current Report on Form 8-K as filed on September 23, 2016. The Company requested a hearing before a Nasdaq Hearings Panel (the "Panel") to address the bid price deficiency, at which hearing the Company requested an extension to regain compliance with the bid price requirement. At that hearing, the Company also presented its plan to regain compliance with the stockholders' equity requirement. The Company is diligently working to evidence full compliance with all applicable requirements for continued listing on Nasdaq; notwithstanding, there can be no assurance that the Company will be able to evidence compliance with the applicable listing criteria within the period of time that may be granted by the Panel.

In addition to the foregoing, on November 10, 2016, the Company notified Nasdaq that, following the resignation of Paul R. Buckman from its Board of Directors, the Company no longer satisfied Nasdaq's audit committee composition requirements, as set forth in Nasdaq Listing Rule 5605. On November 16, 2016, the Company's Board of Directors appointed Jon W. Salvesson to replace Mr. Buckman as a member of the Audit Committee and as chairman of the Compensation Committee of the Company's Board of Directors and, as such, the Company believes it again satisfies Nasdaq's board committee composition requirements.

Item 7.01 Regulation FD Disclosure.

On November 17, 2016, the Company issued a press release regarding the notice from Nasdaq. A copy of the press release is furnished herewith as Exhibit 99.1 hereto and incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished, shall not be deemed "filed" for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated November 17, 2016.

2

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.

Date: November 17, 2016

SUNSHINE HEART, INC.

By: /S/ CLAUDIA DRAYTON
Name: Claudia Drayton
Title: Chief Financial Officer

3

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated November 17, 2016.

4



Sunshine Heart Announces Receipt of Additional Nasdaq Staff Determination

Eden Prairie, MN: November 17, 2016: (GLOBE NEWSWIRE) Sunshine Heart, Inc. today announced that on November 11, 2016, the Company received a letter from the Nasdaq Listing Qualifications Staff indicating that the Company no longer satisfied the minimum \$2.5 million stockholders' equity requirement for continued listing on The Nasdaq Capital Market based upon the Company's stockholders' equity of \$2.46 million as of September 30, 2016. The Company recently attended a hearing before the Nasdaq Hearings Panel, at which hearing the Company presented its plan to evidence compliance with both the \$1.00 bid price and \$2.5 million stockholders' equity requirements and requested an extension of time within which to do so. The Panel has not yet issued its determination in response to the Company's request. The Company is diligently working to demonstrate compliance with all requirements for continued listing on The Nasdaq Capital Market, and will provide an update regarding the Nasdaq process when relevant information becomes available.

About Sunshine Heart

Sunshine Heart, Inc. (Nasdaq:SSH) is an early-stage medical device company focused on developing a product portfolio to treat moderate to severe heart failure and related conditions. The Company's commercial product, the Aquadex system, is indicated for temporary (up to eight hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy, and extended (longer than 8 hours) ultrafiltration treatment of patients with fluid overload who have failed diuretic therapy and require hospitalization. Our objective is to improve the quality of life for heart failure patients and halt the disease progression. Sunshine Heart is a Delaware corporation headquartered in Minneapolis with wholly owned subsidiaries in Australia and Ireland. The Company has been listed on the NASDAQ Capital Market since February 2012.

Forward-Looking Statements

Certain statements in this release are forward-looking statements that are based on management's beliefs, assumptions, expectations, and information currently available to management. All statements that address future operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation, clinical and pre-clinical study designs and activities, expected timing for initiation, enrollment and completion of clinical trials, research and development activities, ultimate clinical outcomes and benefits of our products to patients, design and development of future studies, site activations, patient enrollment in studies, timing of regulatory filings and approvals, regulatory acceptance of our filings, our expectations with respect to product development and commercialization efforts, market and physician acceptance of our products, intellectual property protection, our ability to integrate acquired businesses, our expectations regarding anticipated synergies with and benefits from acquired businesses, potentially competitive product offerings, the Company's ability to receive an extension from Nasdaq. The risk factors described in our filings with the SEC could cause actual events to adversely differ from the expectations indicated in these forward-looking statements. Management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on forward-looking statements because they speak only as of the date when made. Sunshine Heart does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Sunshine Heart may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including without limitation, the possibility that regulatory authorities do not accept our application or approve the marketing of our therapy, the possibility we may be unable to raise the funds necessary for the development and commercialization of our therapy and other risks and uncertainties described in our filings with the SEC. We do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information, please contact:

Claudia Napal Drayton
Chief Financial Officer
Sunshine Heart, Inc.
T: +1-952-345-4205

Investor Relations
Sunshine Heart Inc.
ir@sunshineheart.com
