
**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): **August 18, 2014**

ITERIS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-08762
(Commission File Number)

95-2588496
(IRS Employer Identification No.)

1700 Carnegie Avenue, Suite 100, Santa Ana, California 92705
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(949) 270-9400**

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
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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Item 2.02. Results of Operations and Financial Condition.

On August 20, 2014, Iteris, Inc. (the "Company") issued a press release announcing its preliminary summary unaudited condensed consolidated financial results for the quarter ended June 30, 2014. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this item, including the accompanying exhibit, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this item shall not be incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

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

On August 18, 2014, the Company received a letter from the NYSE MKT LLC (the "Exchange") indicating that the Exchange has determined that the Company is not in compliance with Sections 134 and 1101 of the Exchange's Company Guide due to the Company's inability to file its Quarterly Report on Form 10-Q for the quarter ended June 30, 2014 (the "10-Q") with the SEC by the requisite deadline. The Company received a similar letter from the Exchange dated July 17, 2014, determining that the delay in the Company's filing of its Annual Report on Form 10-K for the fiscal year ended March 31, 2014 (the "10-K") resulted in the Company's noncompliance with the same Sections of the Exchange's Company Guide.

The Company previously submitted a compliance plan to the Exchange detailing the action the Company intends to take to regain compliance with the continued listing standards of the Exchange. The compliance plan was accepted by the Exchange, and due to the similar nature of the deficiencies in the current letter from the Exchange and the initial letter from the Exchange, the Exchange is not requiring the Company to resubmit another compliance plan; however, if the Company does not (i) file the 10-K with the SEC by October 15, 2014, (ii) file the 10-Q by November 14, 2014 or (iii) make progress consistent with its compliance plan, then the Exchange will initiate delisting proceedings as it deems appropriate.

As previously announced, the Company is continuing to work with its auditors to complete its audit for the fiscal year ended March 31, 2014 and anticipates filing both the 10-K and 10-Q in advance of the October 15 deadline in the compliance plan.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 20, 2014.

2

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 21, 2014

ITERIS, INC.,
a Delaware corporation

By: /S/ ABBAS MOHADDES
Abbas Mohaddes
Chief Executive Officer and President

3

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 20, 2014

4



**Iteris Reports Preliminary Summary Unaudited Financial Results
for First Quarter of Fiscal 2015**

SANTA ANA, Calif. — August 20, 2014 — Iteris, Inc. (NYSE MKT: ITI), a leader in providing intelligent traffic management information solutions, today reported the following summary of unaudited condensed consolidated financial information for its first fiscal quarter ended June 30, 2014. Such information is being reported on a preliminary basis to provide investors with insight into the company's quarterly performance pending the completion of the review of its financial statements for the first fiscal quarter of 2015.

Iteris, Inc. Summary Consolidated Financial Data (Amounts in thousands)	Quarter Ended June 30, 2014 Range
	(unaudited estimates)
Total Revenues	\$17,500 – \$18,200
Net (Loss) Income	\$(600) – \$100
	As of June 30, 2014
	(unaudited estimates)
Cash and Cash Equivalents	\$21,500
Total Assets	\$69,400 - \$70,400
Total Liabilities	\$12,700 - \$13,700
Total Stockholders' Equity	\$57,000 - \$57,700

The foregoing estimates are unaudited and have not been reviewed by Iteris' independent accountants, and they are subject to change pending completion of the company's first quarter fiscal 2015 review.

On August 15, 2014, the company filed a Form 12b-25 (NT 10-Q) Notification of Late Filing with the U.S. Securities and Exchange Commission ("SEC") indicating a delay in filing the company's Quarterly Report on Form 10-Q for its fiscal quarter ended June 30, 2014 (the "Form 10-Q"), which delay was primarily due to the additional time that is necessary to complete the fiscal 2014 audit, and the cascading impact on the review of its financial statements for the first fiscal quarter of 2015.

On August 18, 2014, the company received a letter from the NYSE MKT LLC (the "Exchange") indicating that the Exchange has determined that the company is not in compliance with Sections 134 and 1101 of the Exchange's Company Guide due to the company's inability to file the Form 10-Q with the SEC by the requisite deadline. The company received a similar letter from the Exchange dated July 17, 2014, determining that the delay in the company's filing of its Annual Report on Form 10-K for the fiscal year ended March 31, 2014 ("fiscal 2014") resulted in the company's noncompliance with the same Sections of the Exchange's Company Guide.

The company previously submitted a compliance plan to the Exchange detailing the action the company intends to take to regain compliance with the continued listing standards of the Exchange. The compliance plan was accepted by the Exchange, and due to the similar nature of the deficiencies in the current letter from the Exchange and the initial letter from the Exchange, the Exchange is not requiring the company to resubmit another compliance plan; however, if the company does not (i) file Form 10-K with the SEC by October 15, 2014, (ii) file the Form 10-Q by November 14, 2014, or (iii) make progress consistent with its compliance plan, then the Exchange will initiate delisting proceedings as it deems appropriate.

As previously announced, the company is continuing to work with its auditors to complete its fiscal 2014 audit and anticipates filing both the 10-K and 10-Q in advance of the October 15 deadline in the compliance plan.

Abbas Mohaddes, the company's CEO noted, "We believe we are nearing the completion of our fiscal 2014 audit and plan to work diligently to complete such audit and our first quarter review as soon as possible. In the interim, our business continues to demonstrate strength with another quarter of cash growth and higher revenues, particularly in our Roadway Sensors business, which posted record revenues in the first quarter of fiscal 2015. We have also made significant progress in terms of R&D and partnerships within iPerform, and we have continued to expand our backlog in our Transportation Systems business."

About Iteris, Inc.

Iteris, Inc. (NYSE MKT: ITI) is a leader in providing intelligent information solutions to the traffic management market. The company is focused on the development and application of advanced technologies and software-based information systems that reduce traffic congestion, provide measurement, management, and predictive traffic and weather analytics, and improve the safety of surface transportation systems. By combining its unique IP, products, decades of expertise in traffic management, hyper-local weather solutions and information technologies, Iteris offers a broad range of Intelligent Transportation System ("ITS") solutions to customers in the United States and internationally. The firm is headquartered in Santa Ana, California, with offices nationwide and in the Middle East. For more information, please call 1-888-329-4483 or visit www.iteris.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This release may contain forward-looking statements, which speak only as of the date hereof and are based upon our current expectations and the information available to us at this time. Words such as "believes," "anticipates," "expects," "intends," "plans," "seeks," "estimates," "may," "will," "can," and variations of these words or similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements about

the company's estimated operating results, financial condition and future prospects, and our ability to complete the fiscal 2014 audit, the first fiscal quarter review and file the Form 10-K and Form 10-Q on a timely basis. Such statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict, and actual results could differ materially and adversely from those expressed in any forward-looking statements as a result of various factors.

Important factors that may cause such a difference include, but are not limited to, the ability of our auditors to complete the fiscal 2014 audit and first fiscal quarter 2015 review on a timely basis;

unanticipated audit adjustments, management's ability to adequately respond to any follow-up inquiries of our auditor; the completion of any additional procedures and/or testing required by our auditors; federal, state, and local government budgetary issues, constraints and delays; our ability to further expand our revenues and introduce and gain broad acceptance for new and recently introduced technologies, products or services; the impact of competition; and the general economic and political conditions and specific conditions in the markets we address. Further information on Iteris, Inc., including additional risk factors that may affect our forward-looking statements, is contained in our Annual Report on Form 10-K, our Quarterly Reports on Form 10-Q, our Current Reports on Form 8-K, and our other SEC filings that are available through the SEC's website (www.sec.gov).

Investor Relations

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