

**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 7, 2013

WPCS INTERNATIONAL INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34643
(Commission
File Number)

98-0204758
(IRS Employer
Identification No.)

One East Uwchlan Avenue, Suite 301, Exton, PA 19341
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (610) 903-0400

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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))
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Item 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

WPCS International Incorporated (the “Company”) previously issued secured convertible notes (the “Notes”) to certain accredited investors (the “Holders”) pursuant to a securities purchase agreement dated December 4, 2012. Pursuant to the terms of the Notes, an event of default occurs when the Company’s common stock is suspended or threatened with suspension from trading on The NASDAQ Capital Market (or an equivalent market). As discussed more fully in Item 3.01 below, the Company received from the Staff of the Listing Qualifications Department of The NASDAQ Stock Market LLC (“NASDAQ”) indicating that the Company’s common stock would be subject to delisting from The NASDAQ Capital Market on October 16, 2013. As a result of the notice from NASDAQ, an event of default occurred under the Notes (the “Event of Default”).

As a result of the Event of Default, the Holders have the right to require the Company to redeem the Notes equal to the greater of (i) 125% of the principal and accrued but unpaid interest owed by the Company to the Holder or (ii) the number of shares of common stock issuable upon full conversion of the Notes multiplied by 125% of the highest closing sales price of the Company’s common stock from October 4, 2013 until the Notes are repaid in full. Currently, the principal amount of Notes outstanding is approximately \$3,406,077.

The Company has provided notice to the Holders of the Event of Default, but no Holder has exercised its right of redemption. If the Company is required to repay the Notes, the Company does not have sufficient working capital to repay the outstanding borrowings.

The Company and the Holders have commenced discussions concerning a forbearance or waiver of the Event of Default, however, there can be no assurance that the Company and Holders will come to any agreement (either oral or written) regarding repayment, forbearance, waiver and/or modification of the Notes.

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

On October 7, 2013, the Company received a letter from the Staff of the Listing Qualifications Department of NASDAQ indicating that unless the Company timely requests a hearing before the NASDAQ Listing Qualifications Panel (the “Panel”), the Company’s common stock would be subject to delisting from The NASDAQ Capital Market on October 16, 2013 due to the Company’s non-compliance with the applicable \$2.5 million stockholders’ equity requirement, as set forth in Listing Rule 5550(b)(1) (the “Stockholders’ Equity Requirement”).

Accordingly, the Company plans to timely request a hearing before the Panel, which will stay any suspension or delisting action until at least the issuance of a formal determination by the Panel following the hearing. At the hearing, the Company will request the continued listing of its securities on The NASDAQ Capital Market pending the completion of its plan to regain and sustain compliance with the Stockholders’ Equity Requirement.

The Panel has the discretion to grant the Company an extension of up to 180 days from the date of the Staff’s determination letter, or through April 7, 2014. While the Company is diligently working to regain compliance with the Stockholders’ Equity Requirement, there can be no assurance that the Panel will grant the Company’s request for continued listing pending the completion of its compliance plan.

The Company issued a press release on October 10, 2013, disclosing receipt of the October 7, 2013 letter from NASDAQ. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1* Press Release, dated October 10, 2013, issued by WPCS International Incorporated.

*Document furnished herewith

SIGNATURE

Pursuant to the requirement 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.

WPCS INTERNATIONAL INCORPORATED

Date: October 10, 2013

By: /s/ JOSEPH HEATER

Joseph Heater

Chief Financial Officer

WPCS to Request Hearing in Response to NASDAQ Staff Determination Letter

EXTON, PA--(Marketwired – Oct 10, 2013) -WPCS International Incorporated (NASDAQ: WPCS) (“WPCS” or the “Company”), which specializes in design-build engineering services for communications infrastructure, today announced that it received a letter from the Staff of the Listing Qualifications Department of The NASDAQ Stock Market LLC (“NASDAQ”) indicating that unless the Company timely requests a hearing before the NASDAQ Listing Qualifications Panel (the “Panel”), the Company’s common stock would be subject to delisting from The NASDAQ Capital Market due to the Company’s non-compliance with the applicable \$2.5 million stockholders’ equity requirement, as set forth in NASDAQ Listing Rule 5550(b)(1) (the “Stockholders’ Equity Requirement”).

Accordingly, the Company plans to timely request a hearing before the Panel, which will stay any suspension or delisting action until at least the issuance of a formal determination by the Panel following a hearing. At the hearing, the Company will request the continued listing of its securities on NASDAQ pending the completion of its plan to regain and sustain compliance with the Stockholders’ Equity Requirement.

The Panel has the discretion to grant the Company an extension of up to 180 days from the date of the Staff’s determination letter, or through April 7, 2014. The Company is diligently pursuing its plan to regain compliance with the Stockholders’ Equity Requirement; however, there can be no assurance that the Panel will grant the Company’s request for continued listing pending the completion of its plan.

Sebastian Giordano, Interim Chief Executive Officer, commented, “The Company believes that it presented a multi-phased plan to the NASDAQ Staff for regaining compliance with the Stockholders’ Equity Requirement, and looks forward to the hearing with the independent NASDAQ Panel to further discuss the plan components and the progress the Company expects to make in executing the Plan. In the meantime, the Company continues to evaluate a number of opportunities for improvement.”

About WPCS International Incorporated:

WPCS is a design-build engineering company that focuses on the implementation requirements of communications infrastructure. The Company provides its engineering capabilities including wireless communication, specialty construction and electrical power to the public services, healthcare, energy and corporate enterprise markets worldwide. For more information, please visit www.wpcs.com.

Statements about the company's future expectations, including future revenue and earnings and all other statements in this press release, other than historical facts, are "forward looking" statements and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve risks and uncertainties and are subject to change at any time. The company's actual results could differ materially from expected results. In reflecting subsequent events or circumstances, the company undertakes no obligation to update forward-looking statements.

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