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FONAR CORP
Form 8-K
December 21, 2006

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Act of 1934

Date of Report (Date of earliest event reported): December 19, 2006

FONAR CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	0-10248	11-2464137
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(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

110 Marcus Drive
Melville, New York 11747
(631) 694-2929

(Address, including zip code, and telephone number
of registrant's principal executive office)

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(a) Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

We received a Nasdaq Staff determination on December 19, 2006 indicating that the Company still fails to comply with the minimum bid price requirement for continued listing set forth in Marketplace Rule 4310(c)(4), and that its securities are, therefore, subject to delisting from The Nasdaq Capital Market. The Company has requested a hearing before a Nasdaq Listing Qualifications Panel to review the Staff Determination. There can be no assurance the Panel will grant the Company's request for continued listing.

The letter noted that, previously, on December 22, 2005, (NASDAQ) staff notified the Company that the bid price of its common stock had closed at less than \$1.00 per share over the previous 30 consecutive business days, and, as a result did not comply with Marketplace Rule 4310(c)(4) (the "Rule"). Therefore, in accordance with Nasdaq Marketplace Rule 4310(c)(8)(D), the Company was provided a 180 calendar day or until June 20, 2006 to regain

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compliance with the Rule. On June 21, 2006, given that the Company met the Nasdaq Capital Market initial inclusion criteria set forth in Marketplace Rule 4310(c), except the bid price, the Company was provided an additional 180 calendar day compliance period, or until December 18, 2006, to demonstrate compliance.

No specific time has been given when the hearing will be held, although, the Company expects it to be in February, 2007.

Exhibits

99. Press Release dated December 21, 2006

SIGNATURES

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

FONAR CORPORATION
(Registrant)

By: /s/ Raymond Damadian
Raymond Damadian
President and Chairman

Dated: December 21, 2006