

Forecross Corporation Announces Decision on SEC Rule 15c2-11

An authority on automated legacy modernization solutions for enterprise computing, Forecross Corporation will stay the course.

SAN FRANCISCO, CALIFORNIA, UNITED STATES, August 11, 2021

/EINPresswire.com/ -- In accordance with the Securities and Exchange Commission's ("SEC") revised Rule 15c2-11, on and after September 28, 2021, the common stock of [Forecross Corporation](#) will no longer be quoted or traded on any OTC market including the Pink market.



Since 2004, when Forecross chose to cease being a reporting company with the SEC its stock has been quoted on the OTC Pink Market without the need to provide current corporate/financial information to the OTC as a Pink No Information stock.

Late last year the SEC determined that allowing the publishing of stock quotes of companies that do not disclose certain corporate/financial information to the public presented an undue risk to investors. As a result, it adopted new rules requiring all OTCQB, OTCQX and Pink Market companies to provide current corporate/financial information in order to continue being quoted on any OTC market. Published stock quotes will be automatically discontinued for any company not providing such information to the OTC on or before September 28, 2021.

Forecross remains actively engaged in the business of enterprise legacy modernization in the information technology industry. "We made a choice in 2004 not to provide corporate/financial information to the OTC and after careful consideration of the new Rule, we have decided to stay the course and not provide such information going forward.", commented Bernadette C. Castello, CFO.

As a result, after 9/28/21 it will be more difficult to buy or sell shares of the Company's stock. "For those who invested in our company for the long term, this may not be of immediate concern. However, we wanted to bring these changes to our shareholders' attention so that they will have ample time to discuss this matter with their own financial advisors.", Ms. Castello said.

As a possible alternative, the OTC will maintain an “Expert Market” for some Pink No Information stocks. However, Pink No Information stocks that shift to the Expert Market on September 28, 2021 will only be available for unsolicited quotes from brokers representing Limit Orders of investors not affiliated with the issuer.

In the meantime, the Company will continue to operate its business in a sustainable manner and to consider any corporate opportunities which may present themselves in the future.

Founded in 1982, Forecross Corporation provides automated solutions for modernizing existing applications on new platforms. Clients have included such leading corporations as Aetna Life Insurance Company, Brown Brothers Harriman & Co., Charles Schwab & Co., University of California at San Diego, Manulife Financial Corporation, IBM Corporation and Bank of America.

On Behalf of the Board of Directors,
Bernadette C. Castello
Senior VP, CFO
FORECROSS CORPORATION

Except for historical information contained herein, the matters set forth in this release are forward-looking statements that are dependent on certain risks and uncertainties, including such factors, among others, as a changing regulatory environment in the OTC and Pink Sheet markets.

The U.S. Securities and Exchange Commission has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release, which has been prepared by the Company.

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