



ASIP Tech Files SEC Form 15

NEW YORK, NEW YORK, USA, August 24, 2023 /EINPresswire.com/ -- AS-IP Tech, Inc. (OTC: IPTK), today announced the filing of Form 15 with the Securities and Exchange Commission (the "SEC"). IPTK filed the Form 15 with the SEC under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to suspend its reporting obligations under Section 15(D) and deregister its securities and Section 12 (G) of the Exchange Act.

The Company expects the deregistration of its common stock to become effective 90 days after the date of filing the Form 15 with the SEC. However, its reporting obligations to file certain reports with the SEC, including Forms 10-Q, 10-K and 8-K, will be immediately suspended upon filing the Form 15. Other filing requirements will terminate upon effectiveness of the deregistration.

The Company is eligible to voluntarily deregister because it has fewer than 500 stockholders of record and less than \$10 Million in assets.

The Board of Directors of the Company (the "Board") believes that the decision to delist the common stock from OTC and deregister the common stock under Section 12(G) of the Exchange Act is in the best interest of the Company and its stockholders as it has determined that the burdens associated with operating as a registered public company outweigh any advantages to the Company and its stockholders at this time. The Board's decision was based on consultation and consent of our majority shareholders and careful review of numerous factors, including the significant cost savings of no longer preparing and filing periodic reports with the SEC and reduction of significant legal, audit and other costs associated with being a reporting company, including the substantial costs and demands on management's time relating to the requirements of the Sarbanes-Oxley Act of 2002, SEC rules and OTC listing standards. Once delisted and deregistered, the Board believes that the Company may redirect its financial and management resources that have been used to operate as a registered public company to pursue a wider range of business opportunities and strategic transactions.

About AS-IP Tech, Inc.

AS-IP Tech, Inc. is leading the world in Bluetooth connectivity solutions for aircraft. The company management has a thirty-year history of flying new aviation communication technologies worldwide.

Over the past decade ASIP Tech has been on creating the only new method of connectivity for aircraft passengers with the aim of eliminating the high costs of inflight connectivity. The corporate jet version of fflya, Bizjetinternet, is distributed by ASiQ Pty Ltd under the brand

BizjetMobile.

Safe Harbor Disclosure: This press release may include "forward-looking statements" within the meaning of the federal securities laws, commonly identified by such terms as "believes," "looking ahead," "anticipates," "estimates," "may," "will," "should," "could," "expect," "intend," "project," and other terms with similar meaning. Although the company believes that the assumptions upon which its forward-looking statements are based are reasonable, it can give no assurance that these assumptions will prove to be correct. Important factors that could cause actual results to differ materially from the company's projections and expectations are disclosed in the company's filings with the Securities and Exchange Commission. All forward-looking statements in this press release are expressly qualified by such cautionary statements and by reference to the underlying assumptions.

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