

QUEPASA CORP  
Form 8-K  
April 09, 2008



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

**Item 7.01 Regulation FD Disclosure.**

On April 4, 2008, Quepasa Corporation (the “Company”) received a notice letter (the “Letter”) from The Nasdaq Stock Market (“Nasdaq”) stating that the Company is no longer in compliance with the requirements for continued listing on The Nasdaq Capital Market (the “Listing Requirements”). As reported in the Company’s Form 10-KSB for the year-ended December 31, 2007, the Company’s stockholders’ equity was (\$2,554,051) million, the market value of listed securities was \$31,709,485 and the Company’s reported net losses from continuing operations of \$13,358,499, \$13,606,031 and \$2,958,885 for the three previous fiscal years. Under Nasdaq Marketplace Rule 4310(c)(3), the Company is required to maintain a minimum of: (i) \$2,500,000 million in stockholders’ equity, or (ii) \$35,000,000 in market value of listed securities, or (iii) net income from continuing operations of \$500,000 in the most recently completed fiscal year or in two of the last three most recently completed fiscal years. Thus, the Company is non-compliant under the Listing Requirements.

In the Letter, Nasdaq staff requested that the Company provide, on or before April 21, 2008, a plan to achieve and sustain compliance with all of the Listing Requirements, including the time frame for completion of the plan. The Company is preparing its plan for submission to Nasdaq by the required date.

In accordance with Nasdaq Marketplace Rule 4803(a), the Company has issued a press release announcing receipt of the Letter. A copy of the press release is furnished as Exhibit 99 in this Item 7.01.

**Item 9.01 Financial Statements and Exhibits.**

Exhibit 99. Press Release dated April 9, 2008.

SIGNATURES

Pursuant to the requirements 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.

**QUEPASA Corporation**

Date: April 9, 2008

By: /s/ Michael D. Matte

Name: Michael D. Matte

Title: Executive Vice President and  
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
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Exhibit 99.	Press Release dated April 9, 2008.
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