

SAPIENS INTERNATIONAL CORP N V
Form 6-K
June 08, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of June 2006

Commission File Number 000-20181

Sapiens International Corporation N.V.
(translation of registrant's name into English)

c/o Landhuis Joonchi

**Kaya Richard J. Beaujon z/n
P.O. Box 837**

**Willemstad
Curaçao, Netherlands Antilles
(599) (9) 7366277**

(address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2 (b) under the Securities Exchange Act of 1934

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____.

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SAPIENS RECEIVES NASDAQ NOTIFICATION

Research Triangle Park, NC June 8, 2006 - Sapiens International Corporation N.V. (NASDAQ and TASE: SPNS) today announced that it received a Nasdaq Staff determination letter on June 5, 2006 indicating that the Company fails to comply with the minimum stockholders' equity requirement for continued listing on the Nasdaq Capital Market as set forth in Marketplace Rule 4310(c)(2)(B).

The letter indicates that the Staff is reviewing the Company's eligibility for continued listing. In that connection, the letter requests that the Company submit by June 20, 2006, a specific plan to achieve and sustain compliance with Nasdaq Capital Market listing requirements.

The Company intends to submit such a plan to Nasdaq.

About Sapiens International

Sapiens International Corporation N.V. (Nasdaq and TASE: SPNS), a member of Formula Group (Nasdaq: FORTY) and (TASE: FORT), is a leading global provider of proven IT solutions that modernize business processes and enable insurance organizations to adapt quickly to change. Sapiens' innovative solutions are widely recognized for their ability to cost-effectively align IT with the business demands for speed, flexibility and efficiency. Sapiens operates through its subsidiaries in North America, the United Kingdom, EMEA and Asia Pacific, and has partnerships with market leaders such as IBM and EDS. Sapiens' clients include AXA, Liverpool Victoria, Norwich Union, OneBeacon, Principal Financial Group, Prudential, ING, and Occidental Fire & Casualty among others. For more information, please visit <http://www.sapiens.com>.

FOR ADDITIONAL INFORMATION:

Elior Brin

Chief Financial Officer

Sapiens International

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SIGNATURE

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.

Sapiens International Corporation N.V.

(Registrant)

Date: June 8, 2006

By:

/s/ Andrew Treitel

Andrew Treitel

General Counsel and Corporate Secretary