

Edgar Filing: USCI INC - Form NT 10-Q

USCI INC
Form NT 10-Q
August 15, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File Number 0-22282

(Check One):

Form 10-K and Form 10-KSB Form 11-K Form 20-F Form 10-Q and Form 10-QSB Form N-SAR

For Period Ended: June 30, 2001

- Transition Report on Form 10-K and Form 10-KSB
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q and Form 10-QSB
- Transition Report on Form N-SAR

For the Transition Period Ended: _____

Read Attached Instruction Sheet Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the item(s) to which the notification relates:

PART I
REGISTRANT INFORMATION

Full Name of Registrant USCI, Inc.

Former Name if Applicable

Address of Principal Executive Offices (Street and Number) 5555 Triangle Parkway, Suite 200

City, State and Zip Code Norcross, Georgia 30092

PART II
RULE 12b-25(b) AND (c)

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If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25 (b), the following should be completed. (Check appropriate box)

- /X/ (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
/X/ (b) The subject annual report, semi-annual report, transition report on Form 10-K, 10-KSB, 20-F, 11-K or Form N-SAR, or portion thereof will be filed on or before the 15th calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, 10-QSB, or portion thereof will be filed on or before the fifth calendar day following the prescribed due date; and
/ / (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III
NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 10-KSB, 11-K, 20-F, 10-Q, 10-QSB, N-SAR, or the transition report or portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

The bankruptcy proceeding of a principal operating subsidiary of the registrant was dismissed during the quarter ended June 30, 2001. As a result of the dismissal of the bankruptcy proceeding, that subsidiary is being reclassified from an affiliate to a subsidiary and the operations of that subsidiary are being included in the consolidated financial statements of the registrant and the results for the prior year period are being restated to include the results of that former affiliate in the registrant's consolidated financial statements. As a result of the reclassification of the former affiliate as a subsidiary, the registrant is unable to file its Form 10-QSB for the quarter ended June 30, 2001 by the prescribed due date.

PART IV
OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Michael Sanders 713 547-8900
(Name) (Area Code) (Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If the answer is no, identify report(s).

[X] Yes [] No

(3) Is it anticipated that any significant change in results of operations from

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the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

[X] Yes [] No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

See attached rider.

USCI, Inc.

(Name of Registrant as specified in charter)

Has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date August 14, 2001

By /s/ Lee Feist

Lee Feist, President

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

1. This form is required by Rule 12b-25 of the General Rules and Regulations under the Securities Exchange Act of 1934.
2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the Form will be made a matter of the public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notification must also be filed on Form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.

USCI, INC.

Form 12b-25

Quarter Ended June 30, 2001

RIDER

Part IV. Item (3) As a result of the dismissal of a bankruptcy proceeding

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involving a wholly-owned subsidiary of the registrant, the subsidiary is being reclassified from an affiliate to a subsidiary and the results for that subsidiary will be included in the consolidated financial statements of the registrant for the current period. As a result of such reclassification and a gain realized by that subsidiary relating to settlement of payables, the registrant anticipates reporting net income for the six months ended June 30, 2001 of approximately \$700,000.