

Edgar Filing: GRISTEDES FOODS INC - Form NT 10-K

GRISTEDES FOODS INC
Form NT 10-K
March 02, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File No. 1-7013

☒ Form 10-K ☐ Form 20-F ☐ Form 11-K ☐ Form 10-Q ☐ Form NSAR

For the period ended: November 30, 2003

☐ Transition Report on Form 10-K
☐ Transition Report on Form 20-F
☐ Transition Report on Form 11-K
☐ Transition Report on Form 10-Q
☐ Transition Report on Form NSAR

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

Part I-Registrant Information

Full name of Registrant:

Gristede's Foods, Inc.

Former name if Applicable:

Address of Principal Executive Office (Street and Number):

823 Eleventh Avenue

City, State and Zip Code:

New York, New York 10019-3535

Part II-Rule 12b-25(b) and (c)

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 box if appropriate.)

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(a) The reasons described in detail in Part III of this form could not be eliminated without unreasonable effort or expense;

☒ (b) The subject annual report, semi-annual report, transition report of Forms 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, 20-F, 11-K, 10-Q, 10-QSB, N-SAR or the transition report portion thereof could not be filed within the prescribed time period.

The Company has requested this extension to enable the Company to complete certain amendments and a three-year extension to its bank agreement and for its independent auditors to complete their review of the financial statements to be included in the Form 10-K for the fiscal year ended November 30, 2003.

Part IV-Other Information

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

Martin R. Bring, Esq.
(Name)

212
(Area Code)

278-1736
(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?

☒ Yes ☐ No If the answer is no, identify report(s)

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

☒ 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.

Primarily because of (i) certain non recurring charges totaling \$6.5 million to the Company's statement of operations during fiscal 2003, (ii) initial pre-store opening costs and promotional pricing associated with the opening of 7 new stores during the period commencing the fourth quarter of fiscal 2002 through the second quarter of fiscal 2003, and (iii) a decline in same store sales during fiscal 2003 versus fiscal 2002, which factors were offset by (iv) a gain from the August 14, 2003 "Northeast blackout" because inventory perished during

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the Blackout was insured for its retail sale price, the Company anticipates reporting a net loss of approximately \$12 million for fiscal 2003 as opposed to a net loss of \$926,000 for fiscal 2002. Approximately \$4 million of the non recurring charges to the fiscal 2003 statement of operations were owing to cash received by the Company from affiliates pursuant to prior agreements. Because such payments were received from affiliates, instead of unrelated third parties, the Company was required to account for such payments as charges to the statement of operations offset by equal contributions to additional paid-in-capital.

Gristede's Foods, Inc.

Name of Registrant as Specified in Charter

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

Date: March 2, 2004

By:/s/ John A. Catsimatidis

John A. Catsimatidis
Chairman of the Board

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).