

TORCH ENERGY ROYALTY TRUST
Form 8-K
October 16, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report

October 11, 2012

(Date of earliest event reported)

Torch Energy Royalty Trust

(Exact name of registrant as specified in its charter)

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| | | |
|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Delaware (State or other jurisdiction of incorporation or organization) | 1-12474 (Commission File Number) Rodney Square North 1100 North Market Street Wilmington, Delaware 19890 | 74-6411424 (I.R.S. Employer Identification Number) |
|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|

(Address of principal executive offices, including zip code)

302/636-6435

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

As previously disclosed by the Torch Energy Royalty Trust (the Trust) in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the SEC) on April 20, 2012, the Trust received a letter from the NYSE Regulation, Inc. (the NYSE) on April 18, 2012 informing the Trust that, as a result of its failure to timely file its Annual Report on Form 10-K for the fiscal year ended December 31, 2011 (the 2011 Annual Report) with the SEC, the Trust was subject to certain procedures as specified in Section 802.01E, SEC Annual Report Timely Filing Criteria, of the NYSE s Listed Company Manual (Section 802.01E) and further, regardless of the procedures specified in Section 802.01E, the NYSE could commence delisting procedures at any time during any period that is available to complete the filing of the 2011 Annual Report, if circumstances warrant.

As the Trust and its auditors have not yet finalized the financial statements, audit, and SOX 404 internal control review for the year ended December 31, 2011, the Trust remains unable to file its 2011 Annual Report. Therefore, the Trust requested an extension from the NYSE for continued listing and trading on the NYSE notwithstanding its failure to file its 2011 Annual Report and its Quarterly Reports on Form 10-Q for the quarters ended March 31, 2012 and June 30, 2012 (2012 Quarterly Reports). On October 16, 2012, the Trust issued a press release (the Press Release) disclosing the receipt of notice from the NYSE, received on October 11, 2012, of the NYSE s grant of a three-month trading period, providing the Trust until January 16, 2013 to complete and file its 2011 Annual Report and 2012 Quarterly Reports with the SEC. However, the NYSE stated in its extension grant that such extension is subject to reassessment on an ongoing basis and the NYSE would closely monitor the Trust s progress in completing and filing the 2011 Annual Report and 2012 Quarterly Reports. Failure of the Trust to make progress in its efforts to complete and file the 2011 Annual Report and/or its 2012 Quarterly Reports could result in a suspension of the Trust s listing and trading privileges. If the Trust does not file its 2011 Annual Report and/or the 2012 Quarterly Reports by January 16, 2013, the Trust may request that the NYSE grant a final additional extension to April 16, 2013.

The Trust and its auditors are working diligently to finalize the financial statements, audit, and SOX 404 internal control review necessary to complete the 2011 Annual Report and 2012 Quarterly Reports. The Trust intends to complete and file these reports as soon as reasonably practicable.

A copy of the Press Release is furnished as Exhibit 99.1 and is incorporated herein by reference in response to this Item 3.01.

Cautionary Statement on Risks Associated with the Trust s Forward-Looking Statements.

This Form 8-K contains forward-looking statements, as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, by the Trust that are subject to risks and uncertainties. The words believe, expect, anticipate, intend, plan, estimate, should, could, and similar expressions are intended to identify such statements. Forward-looking statements are not guarantees of future performance and are to be interpreted only as of the date on which they are made. The Trust undertakes no obligation to update or revise any forward-looking statement except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 Torch Energy Royalty Trust Press Release dated October 16, 2012.

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 hereunto duly authorized.

TORCH ENERGY ROYALTY TRUST

By: Wilmington Trust Company, not in its individual capacity but
solely as Trustee for the Trust

Date: October 16, 2012

By: /s/ Bruce L. Bisson
Bruce L. Bisson,
Group Vice President

(The Trust has no employees, directors or executive officers.)

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|------------------------------------------------------------------|
| 99.1 | Torch Energy Royalty Trust Press Release dated October 16, 2012. |