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MAI SYSTEMS CORP
Form NT 10-K
April 01, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 12b-25

OMB APPROVAL
OMB NUMBER: 3235-0058
Expires: June 30, 1994
Estimated average burden
hours per response....2.50

SEC File Number YOUR INFO.

CUSIP Number

NOTIFICATION OF LATE FILING

(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: December 31, 2001

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

For the Transition Period Ended: -----

Read Instruction (on back page) 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

MAI SYSTEMS CORPORATION

Full Name of Registrant

Former Name if Applicable

9601 Jeronimo Road

Address of Principal Executive Office (Street and Number)

Irvine, California 92618

City, State and Zip Code

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PART II--RULES 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)

- [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, Form 20-F, Form 11-K, Form N-SAR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, 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 and Form 10-KSB, 20F, 11-K, 10-Q, and 10-QSB, N-SAR or the transition report portion thereof could not be filed within the prescribed time period.

The Annual Report on Form 10-K for the year ended December 31, 2001 (the "Annual Report") could not be filed within the prescribed time period because MAI Systems Corporation (the "Company") is unable, without unreasonable effort or expense to finalize its books and records and thereby ensure that it presented accurately and completely the information required by the rules and regulations of the Securities and Exchange Commission as they apply to Form 10-K. The Company was unable to finalize the Annual Report because the Company is reclassifying its historical financial statements for recently discontinued operations of certain divisions by implementing the recently issued Statement No. 144 issued by The Financial Accounting Standards Board. The Company requires additional time to ensure that we fully understand the requirements of FAS 144 and its implications to our recently discontinued operations. Additionally, the Company has recently reduced its work force in its finance and related departments and this has limited our ability to deal in a timely fashion with the incremental SEC reporting demands associated with our year end reporting and the preparation of Form 10-K.

(ATTACH EXTRA SHEETS IF NEEDED)
SEC 1344 (11/91)

PART IV - OTHER INFORMATION

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

James W. Dolan

(949)

598-6404

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- (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 reports) been filed? If answer is no, identify report(s).

[X] Yes [] No

- (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 [X] 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.

MAI SYSTEMS CORPORATION

(Name of Registrant as Specified in Charter)

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

Date March 29, 2002

By /s/ JAMES W. DOLAN

James W. Dolan
Chief Financial Officer

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 (17 CFR 240.12b-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 public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed

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with each national securities exchange on which any class of securities of the registrant is registered.

4. Amendments to the notifications 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.