

Edgar Filing: FOOTSTAR INC - Form NT 10-Q

City, state and zip code

West Nyack, New York 10994

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

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

- (a) The reasons described in reasonable 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 on Form 10-K, Form 20-F, Form 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, 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 Form 10-K, 11-K, 20-F 10-Q, N-SAR or the transition report or portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

Footstar, Inc. (the "Company") announced today that in the course of a management review of the account reconciliation processes at its Shared Services Center in Dallas, it has discovered discrepancies in the reporting of its accounts payable balances. The Company said the discrepancies appear to mainly involve its athletic segment. The Company has launched an internal investigation and retained outside legal and forensic accounting experts to assist with the matter. Because the investigation is continuing, the Company did not file its Quarterly Report on Form 10-Q on November 12, 2002, when it was otherwise due. The Company will file its Form 10-Q as soon as practicable.

PART IV
OTHER INFORMATION

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

Maureen Richards (845) 727-6500

(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

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of 1940 during the preceding 12 months or for such shorter period that the registrants were 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 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.

Please refer to the Company's press release dated November 13, 2002, incorporated by reference herein from the Form 8-K filed with the Securities and Exchange Commission on November 13, 2002.

Footstar, Inc.

(Name of Registrant as Specified in Charter)

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

FOOTSTAR, INC.

Date November 13, 2002

By MAUREEN RICHARDS

Name: Maureen Richards
Title: Senior Vice President, General Counsel
and Corporate Secretary