

Edgar Filing: STERLING CONSTRUCTION CO INC - Form NT 10-K

STERLING CONSTRUCTION CO INC  
Form NT 10-K  
April 01, 2002

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

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File Number 0-19450  
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(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: -----

- 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: December 31, 2001  
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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:  
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PART I  
REGISTRANT INFORMATION

Full name of registrant            STERLING CONSTRUCTION COMPANY, INC.  
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Former name if applicable        OAKHURST COMPANY, INC.  
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Address of principal executive office (Street and number) -----

2751 CENTERVILLE ROAD SUITE 3131

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City, state and zip code WILMINGTON, DELAWARE 19808

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;
(b) The subject annual report, semi-annual report, transition report on Form 10-K, 10-KSB, Form 20-F, 11-K, 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.)

In July 2001 the Company completed two significant transactions; the disposition of New Heights Recovery and Power, LLC and the acquisition of a majority interest in Sterling Houston Holdings, Inc. (formerly Sterling Construction Company). In addition, the Company changed its independent auditors in September 2001 and changed its fiscal year end to December 31 in November 2001.

In view of the complexity of these transactions and the effect thereon on the Company's tax position more time is needed to complete the audit.

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PART IV
OTHER INFORMATION

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

Mr. Maarten Hemsley 781 934-2219
(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 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

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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.

Refer to Part IV(3) attached.

STERLING CONSTRUCTION COMPANY, INC.  
(FORMERLY OAKHURST COMPANY, INC.)

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(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 29, 2002 By: /s/ Maarten Hemsley

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Name: Maarten Hemsley  
Title: 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 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 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.
5. Electronic Filers. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable

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to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T.

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ATTACHMENT TO FORM 12b-25

PART IV (3):

The Company expects that its loss from continuing operations will be approximately \$2 million for the transitional year ended December 31, 2001, (which included ten months) compared with a loss from continuing operations of approximately \$7.3 million in the prior fiscal year ended February 28, 2001 (which included twelve months).

The improvement results primarily from the acquisition of Sterling Houston Holdings, Inc. ("SHH") (formerly Sterling Construction Company) in July 2001; (SHH reported revenues of \$48 million in its period of ownership by the Company), and the disposition of New Heights Recovery and Power, LLC, which reflected a loss of \$1.3 million prior to its disposition in July 2001, compared with a loss of \$4.8 million in the prior year.