

MORGANS FOODS INC  
Form NT 10-K  
May 31, 2006

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 12b-25  
NOTIFICATION OF LATE FILING**

(Check one):  Form 10-K  Form 20-F  Form 11-K  Form 10-Q  Form 10-D  Form N-SAR   
Form N-CSR

For Period Ended: February 26, 2006

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 N-SAR

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**

Morgan's Foods, Inc.

Full Name of Registrant

N/A

Former Name if Applicable

24200 Chagrin Blvd.

Address of Principal Executive Office (*Street and Number*)

Beachwood, OH 44122

City, State and Zip Code

**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)

- b (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
  
- b (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, 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 subject distribution report on Form 10-D, 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 why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Morgan's Foods, Inc. ("Company") is unable to file its Annual Report on Form 10-K for the fiscal year ended February 26, 2006 by the prescribed due date of May 30, 2006 without incurring unreasonable effort and expense. The Company requires additional time to complete the analysis of a technical accounting issue related to the determination of the amount of its deferred tax asset valuation allowance. The issue was identified during the fiscal 2006 closing process. Depending upon the final results of this analysis, the Company may be required to restate its financial statements for 2003, 2004 and 2005 with respect to its deferred tax asset valuation allowance, which would also cause deferred tax expense and net income to change. If the Company determines it is necessary to restate its prior financial statements, there will be no impact on the Company's previously reported cash flow or cash position. The Company expects to complete this analysis and file its Annual Report on Form 10-K by June 14, 2006.

SEC 1344 (03-05) **Persons who are to respond to the collection of information contained in this form are**

**not required  
to respond  
unless the  
form displays  
a currently  
valid OMB  
control  
number.**

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(Attach extra Sheets if Needed)

**PART IV OTHER INFORMATION**

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

Kenneth L. Hignett  
(Name)

216  
(Area Code)

360-7500  
(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? If answer is no, identify report(s).

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  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.

Results of operations for the fiscal year ended February 26, 2006 are expected to improve over those reported for the previous fiscal year ended February 27, 2005. The Company expects to report sales of approximately \$87 million for fiscal 2006 compared to sales of \$81 million for fiscal 2005 and income before income tax expense of approximately \$3.2 million for fiscal 2006 compared to a loss of \$(1.3) million for fiscal 2005. The amounts relating to fiscal 2006 are unaudited.

Morgan's Foods, Inc.

(Name of Registrant as Specified in Charter)

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

Date May 31, 2006

By Kenneth L. Hignett

Name: Kenneth L. Hignett  
Title: Senior Vice President,  
Chief Financial Officer & Secretary

**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 persons 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 INSTRUCTION**

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 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 amendment 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 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 (Section 232.201 or Section 232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (Section 232.12(c) of this chapter).