

Edgar Filing: KESTREL ENERGY INC - Form NT 10-K

KESTREL ENERGY INC  
Form NT 10-K  
October 01, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING  
FOR FORM 10-KSB

For Period Ended  
June 30, 2002

Commission File No. 0-9261  
CUSIP No. 492545 10 8

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 a filing above, identify the Item(s)  
to which the notification relates:

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PART I - REGISTRANT INFORMATION

KESTREL ENERGY, INC.  
(Full Name of Registrant)

999 18th Street, Suite 2490  
Denver, Colorado 80202  
(Address of Principal Executive Office)

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-KSB, Form 20-F, 11-K or Form N-SAR, or portions 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-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 the Forms 10-KSB, 20-F, 11-K, 10-QSB, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period.

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Effective August 22, 2002, the Company engaged Wheeler Wasoff P.C. as its principal accountants. This new engagement delayed the completion of the Company's most recent year end financial statements and other information required for the Form 10-KSB. In addition, the Company's reserve reports were not completed by the Company's third party petroleum engineering firm in time to be utilized in the financial statements and other information. Accordingly, the Company cannot file the subject report within the prescribed time period without incurring unreasonable effort or expense.

PART IV - OTHER INFORMATION

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

Barry D. Lasker (303) 295-0344

(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 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 operation 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.

While the Company has not finalized its calculations of year end revenues or the amount of the net loss for the year, it is relatively certain that, based on preliminary data as to production and sales and the prevailing prices for natural gas and crude oil during the Company's fourth quarter, the substantial downturn in revenues and resulting higher loss, compared to fiscal 2001, seen in the first three quarters of the year will continue into the fourth quarter and the year end results of fiscal 2002.

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Kestrel Energy, 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: October 1, 2002

By: /s/ BARRY D. LASKER

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Barry D. Lasker, President