

HARVARD BIOSCIENCE INC  
Form NT 10-K  
March 14, 2016

**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: December 31, 2015  
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**

HARVARD BIOSCIENCE, INC.

Former Name if Applicable

84 October Hill Road  
Address of Principal Executive Office (*Street and Number*)

Holliston, Massachusetts 01746  
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)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;  
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
- (b) 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.

Harvard Bioscience, Inc. (the "Company") is unable to file its Annual Report on Form 10-K for the period ended December 31, 2015 (the "Report") by the prescribed date of March 15, 2016 due to the timing of a forensic investigation initiated by the Company following its discovery, based upon preliminary findings, that an employee at Denville Scientific, Inc., one of its wholly-owned subsidiaries ("Denville"), appears to have embezzled money from the Company and manipulated certain records in an attempt to conceal the theft. As disclosed in the Company's Form 8-k filed on March 14, 2016, the embezzlement was detected by the Company's management as a result of year-end audit procedures performed by its independent registered public accounting firm. Upon detecting the embezzlement, the Company commenced an investigation, including the engagement of a forensic accounting expert to conduct an investigation to determine the scope and amount of the inappropriate activity. The Company believes, based upon the preliminary results of such forensic investigation, that the embezzlement was limited to the Denville financial statements, the aggregate amount of embezzled funds was less than \$50,000.

This Notification of Late Filing on Form 12b-25 contains forward-looking statements within the meaning of the federal securities laws. You can identify these statements by our use of such words as "believes," and similar expressions that do not relate to historical matters. Forward-looking statements in this Notification of Late Filing on Form 12b-25 may include, but are not limited to, statements or inferences about the Company's or management's beliefs or expectations and the Company's plans, objectives and intentions that are not historical facts. These statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that may cause the Company's actual results to differ materially from those in the forward-looking statements include factors described under the heading "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2014, or otherwise described in our other public filings. The Company's results may also be affected by factors of which the Company is not currently aware. The Company may not update these forward-looking statements, even though its situation may change in the future, unless it has obligations under the federal securities laws to update and disclose material developments related to previously disclosed information.

### **PART IV — OTHER INFORMATION**

- (1) Name and telephone number of person to contact in regard to this notification  
Robert E. Gagnon 508 893-8999

(Name) (Area Code) (Telephone Number)

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

- (2) 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

Is it anticipated that any significant change in results of operations from the corresponding period for the

- (3) 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.

Harvard Bioscience, Inc.

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

Date March 14, 2016 By/s/ Robert E. Gagnon  
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).**