

Edgar Filing: CONVERSE INC - Form NT 10-K

CONVERSE INC
Form NT 10-K
April 02, 2001

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               UNITED STATES                 | OMB APPROVAL |
SECURITIES AND EXCHANGE COMMISSION         |-----+
               Washington, D.C. 20549      | OMB Number:  |
                                               | 3235-0058   |
               FORM 12b-25                 | Expires:     |
                                               | May 31, 1997|
               NOTIFICATION OF LATE FILING | Estimated    |
                                               | average burden|
(Check One): [X] Form 10-K [ ] Form 20-F [ ] Form 11-K | hours per    |
               [ ] Form 10-Q [ ] Form N-SAR  | response..2.50|
                                               +-----+
For Period Ended: December 30, 2000      |-----+
                                               | SEC FILE NUMBER |
               [ ] Transition Report on Form 10-K |              |
               [ ] Transition Report on Form 20-F | 1-13430       |
               [ ] Transition Report on Form 11-K |-----+
               [ ] Transition Report on Form 10-Q |-----+
               [ ] Transition Report on Form N-SAR | CUSIP NUMBER  |
                                               |              |
For the Transition Period Ended: _____ +-----+

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| 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.                          |
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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

Full Name of Registrant
Converse Inc.

Former Name if Applicable

Address of Principal Executive Office (Street and Number)
One Fordham Road, North Reading, Massachusetts 01864

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 reasons described in reasonable detail in Part III of this form
- | could not be eliminated without unreasonable effort or expense;

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- | (b) The subject annual report, semi-annual report, transition report on
- | Form 10-K, Form 20-F, 11-K or Form N-SAR, or portion thereof, will be
- | filed on or before the fifteenth calendar day following the
- [X] | prescribed due date; or the subject quarterly report of 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 Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period.

(See attached addendum)

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Addendum to Form 12b-25 dated April 2, 2001

As previously reported, on January 22, 2001 the Registrant filed a petition under chapter 11 of title 11 of the US Code. The Registrant has been engaged in providing substantial data and support to its reorganization efforts, including negotiating the proposed sale of substantially all its assets. It has been unable, without unreasonable expense and effort, to simultaneously compile the information necessary to complete this filing within the prescribed time period. The Registrant intends to complete the filing no later than April 16, 2001.

The Registrant expects to report in its Form 10-K that its fiscal 2000 financial results were affected by several significant factors including: (i) the ongoing conversion of operating subsidiaries into third party licensing entities, with conversions completed for the Benelux and Italy subsidiaries, which led to a decline of approximately 11% in net revenues; (ii) continued aggressive efforts to reduce operating expenses; and (iii) the sale of the Registrant's North Reading, Massachusetts headquarters building for \$15.1 million, the proceeds of which were used to reduce the Registrant's secured debt, resulting in a gain on sale of fixed assets of approximately \$14.9 million on the Registrant's statement of operations. The Registrant is not able to provide a reasonable estimate of other changes in its results of operations for the year because it has not yet finalized its 2000 financial statements.

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PART IV - OTHER INFORMATION

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

Laura W. Kelley	978	664-7000
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(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 report(s) been filed? If 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

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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.

CONVERSE 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 April 2, 2001 By /s/ James E. Lawlor, SVP and CFO

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 (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.
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.
5. Electronic Filers. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties.