

STEIN MART INC
Form NT 10-Q
December 09, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER: 0-20052

CUSIP NUMBER: 858375108

(Check One): Form 10-K Form 20-F Form 11-K

 Form 10-Q Form N-SAR Form N-CSR

For Period Ended: **October 29, 2011**

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 Sheet (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

Stein Mart, Inc.

Full Name of Registrant:

Not applicable.

Former Name if Applicable:

1200 Riverplace Boulevard

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

Jacksonville, Florida 32207

City, State and Zip Code:

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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;
- (b) The subject annual report, or 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 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 Form 10-K, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period. (Attach Extra Sheets if Needed).

The Registrant recently determined that merchandise unit balances in its legacy perpetual inventory system were understated as a result of a planned but improperly executed one-time override of an automated records purge process. The resulting loss and duplication of data caused permanent inventory markdowns to be understated. The Registrant is in process of reviewing past transactions in order to correct the permanent markdowns. Until Registrant's review is complete, it is unable to complete its third quarter financial statements and file them in the Form 10-Q for the period ended October 29, 2011 by the December 8, 2011 due date.

PARTY IV OTHER INFORMATION

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

Gregory W. Kleffner

(904) 346-1468

(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). Yes No

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(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.

The Registrant experienced a decrease in sales during the period driven in part by a shift in its advertising media mix in August 2011 and Hurricane Irene. This was reported by the Registrant in its monthly sales press release dated September 1, 2011 and in its previous quarterly earnings press release dated November 17, 2011.

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

Date: December 9, 2011

By: /s/ Gregory W. Kleffner
Gregory W. Kleffner
Executive Vice President and Chief Financial Officer