

Edgar Filing: PACEL CORP - Form NT 10-K

PACEL CORP
Form NT 10-K
April 01, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 12B-25

NOTIFICATION OF LATE FILING

Commission File Number: 001-15647

/X/ Form 10-K /_/ Form 20-F /_/ Form 11-K /_/ Form 10-QSB /_/ Form N-SAR

For Period Ended: December 31, 2001

(Check One):

- 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.

Copies of Communications Sent to:

Mintmire & Associates
265 Sunrise Avenue, Suite 204
Palm Beach, FL 33480
Tel: (561) 832-5696
Fax: (561) 659-5371

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART 1 -- REGISTRANT INFORMATION

PACEL CORP

Full Name of Registrant

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N/A

Former Name if Applicable

8870 RIXLEW LANE, SUITE 201

Address of Principal Executive Office (Street and Number)

MANASSAS, VA 20109

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;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, 20-F, 11-K, or Form N-SAR, 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, 20-F, 11-K, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period. (ATTACH EXTRA SHEETS IF NEEDED)

The Registrant's Annual Report on Form 10-KSB for the year ended December 31, 2001 could not be filed within the prescribed time period because information for the audit could not be completed without unreasonable effort and expense. In January 2002, two of the Company's executive officer's employment was terminated. These two executive officers were in charge of operations of the newly acquired hardware division. Since their termination the Controller & CFO have had to divert their efforts into running that company. Since the Company relies on these individuals to gather and analyze the information required to be included in the Company's Form 10-KSB, it is taking longer than anticipated to complete the Form 10-KSB.

PART IV -- OTHER INFORMATION

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

Donald F. Mintmire, Esq.	(561)	832-5696
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