

SIEBERT FINANCIAL CORP
Form NT 10-K
May 01, 2015
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 12b-25

SEC FILE NUMBER
000-5703

NOTIFICATION OF LATE FILING

CUSIP NUMBER
US8261761097

(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, 2014

☐ 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 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

Siebert Financial Corp.
Full Name of Registrant

N/A
Former Name if Applicable

885 Third Avenue
Address of Principal Executive Office (Street and Number)

New York, New York 10022
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)

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The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

- x
- (b) 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 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.
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PART III - NARRATIVE

State below in reasonable detail the reasons 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.

Siebert Financial Corp. (the "Company") excluded from its Annual Report on 10-K for the year ended December 31, 2014 Items 11, 12, 13 and 14 of Part III of Form 10-K, with the intention of including such disclosure in the Company's Proxy Statement for its 2015 Annual Meeting (the "2015 Proxy Statement") in accordance with General Instruction G(3) of Form 10-K. In connection with the determination by the Company of the timing for the Company's 2015 Annual Meeting, the Company has concluded that neither the 2015 Proxy Statement nor a Form 10-K/A including the disclosure required by Items 11, 12, 13 and 14 of Part III of Form 10-K could be filed within the prescribed time period because the Company needs additional time to compile the required disclosure. Management and the Company's Board of Directors are actively working to compile the required disclosure; however, the foregoing issues have caused the Company to be unable to compile all information necessary to prepare and file the 2015 Proxy Statement or a Form 10-K/A within the prescribed period without unreasonable effort or expense.

PART IV - OTHER INFORMATION

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

Joseph M. Ramos,	212	644-2400
Jr.		
(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 the answer is no, identify report(s). Yes xNo "

(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 " x

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.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this Form 12b-25 that are not statements of historical or current fact constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward looking statements involve risks and uncertainties and known and unknown factors that could cause the actual results of the Company to be materially different from historical results or from any future results expressed or implied by such forward looking statements, including without limitation: changes in general economic and market conditions; changes and prospects for changes in interest rates; fluctuations in volume and prices of securities; demand for brokerage and investment banking services; competition within and without the discount brokerage business, including the offer of broader services; competition from electronic discount brokerage firms offering greater discounts on commissions than the Company; the prevalence of a flat fee environment; decline in participation in corporate or municipal finance underwritings; limited trading opportunities; the method of placing trades by the

Company's customers; computer and telephone system failures; the level of spending by the Company on advertising and promotion; trading errors and the possibility of losses from customer non-payment of amounts due; other increases in expenses and changes in net capital or other regulatory requirements. We undertake no obligation to publicly release the results of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date when such statements were made or to reflect the occurrence of unanticipated events. An investment in us involves various risks, including those mentioned above and those which are detailed from time to time in our Securities and Exchange Commission filings.

Siebert
Financial
Corp.
(Name of
Registrant
as Specified
in Charter)

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

Date: May 1, 2015

By: /s/Joseph M.
Ramos
Joseph M. Ramos
Executive Vice President, Chief Operating
Officer, Chief Financial Officer and Secretary
