

CRYPTOLOGIC INC
Form 40-F/A
March 24, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 40-F/A

- o **REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934**
- þ **ANNUAL REPORT PURSUANT TO THE SECTION 13(a) OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2003.

Commission File Number: 000-30224

CryptoLogic Inc.

(Exact name of Registrant as specified in its charter)

| | | |
|--|--|--|
| Ontario <i>(Province or other jurisdiction of incorporation or organization)</i> | 7999 <i>(Primary Standard Industrial Classification Code Number)</i> | Not Applicable <i>(I.R.S. Employer Identification No.)</i> |
|--|--|--|

1867 Yonge Street, 7th Floor, Toronto, Ontario, Canada M4S 1Y5, (416) 545-1455

(Address and telephone number of Registrant's principal executive offices)

CT Corporation, 111 8th Avenue, New York, NY 10011, (212) 894-8940

(Name, address (including zip code) and telephone number (including area code) of agent for service in the United States)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

None

Title of Each Class

Name of Each Exchange on Which Registered

Common shares

Nasdaq National Market
Toronto Stock Exchange
London Stock Exchange

Securities registered or to be registered pursuant to Section 12(g) of the Act:

None

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

None

For annual reports, indicate by check mark the information filed with this Form:

- Annual information form
- Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

The Registrant had 12,300,397 common shares outstanding as at December 31, 2003

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the file number assigned to the Registrant in connection with such Rule.

Yes 82-_____ No

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports and (2) has been subject to such filing requirements for the past 90 days.

Yes No

This Annual Report on Form 40-F/A amends and supplements the annual report on Form 40-F filed by CryptoLogic Inc., an Ontario corporation, for the year ended December 31, 2003 (the Annual Report).

The following section is hereby added to the Annual Report:

Corporate Governance Differences

The common shares of CryptoLogic Inc. (the Company) are listed on the NASDAQ Stock Market (NASDAQ). Section 4350(a)(1) of the NASDAQ company guide permits NASDAQ to consider the laws, customs and practices of foreign issuers in relaxing certain NASDAQ listing criteria, and to grant exemptions from NASDAQ listing criteria based on these considerations. A description of the significant ways in which the Company's governance practices differ from those followed by U.S. domestic companies pursuant to NASDAQ standards is as follows:

Proxy Delivery Requirement: The NASDAQ requires the solicitation of proxies and delivery of proxy statements for all shareholder meetings, and requires that these proxies be solicited pursuant to a proxy statement that conforms to the proxy rules of the U.S. Securities and Exchange Commission. The Company is a foreign private issuer as defined in Rule 3b-4 under the U.S. Securities Exchange Act of 1934, as amended, (the Exchange Act) and the equity securities of the Company are accordingly exempt from the proxy rules set forth in Sections 14(a), 14(b), 14(c) and 14(f) of the Exchange Act. The Company solicits proxies in accordance with applicable rules and regulations of Canada.

Shareholder Meeting Quorum Requirement: The NASDAQ minimum quorum requirement for a shareholder meeting is 33 1/3% of the outstanding shares of common voting stock. In addition, a company listed on NASDAQ is required to state its quorum requirement in its bylaws. The Company's quorum requirement is set forth in its articles, which provide that shareholders of one-quarter of the Company's issued shares entitled to be voted at a meeting present in person or by proxy shall be a quorum for a general meeting of shareholders.

SIGNATURE

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

CRYPTOLOGIC INC.

By: /s/ LEWIS N. ROSE
Lewis N. Rose
President and Chief Executive Officer

Date: March 24, 2005

EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
|----------------------------------|--|
| 99.1 | Certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
