

Edgar Filing: SUN NETWORK GROUP INC - Form NT 10-Q

SUN NETWORK GROUP INC  
Form NT 10-Q  
August 15, 2005

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

FORM 12b-25

NOTIFICATION OF LATE FILING SEC File Number: 033-81400703

CUSIP Number: 8668R105

[ ] Form 10-K [ ] Form 20-F [ ] Form 11-K  
[ X ] Form 10-Q [ ] Form N-SAR [ ] Form N-CSR

For Period Ended: June 30, 2005

[ ] 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:

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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 Item(s) to which the notification relates: Not Applicable

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PART I -- REGISTRANT INFORMATION

Full name of Registrant:

Sun Network Group, Inc.

Former Name if Applicable

Not applicable

Address of Principal Executive Office (Street and Number):

20533 Biscayne Boulevard, Suite 1122

City, State and Zip Code:

Miami, Florida 33180

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PART II -- RULES 12b-25(b) and (c)

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If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25, the following should be completed. (Check box if appropriate.)

X (a) The reasons described in reasonable detail in Part III of this form  
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could not be eliminated without unreasonable effort or expense;

X (b) The subject annual report, semi-annual report, transition report on  
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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

N/A (a) The accountant's statement or other exhibit required by Rule  
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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, N-SAR, N-CSR, or the transition report or portion thereof could not be filed within the prescribed period.

The Registrant has recently received a comment letter from the staff accountant of the Investment Management Division of the SEC to which it has responded and also submitted to the SEC a request for clarification of its obligation to report certain aspects of the acquisition of a portfolio company. The format and appearance of certain financial information required in the periodic report will depend on a response from the SEC to the questions posed by the Registrant to the SEC.

Additionally, certain information required as a result of the Registrant's election to be treated as a Business Development Corporation could not be obtained from prior management in a timely fashion also necessitating this delay. It is anticipated that such information will be available at the time that the SEC responds to the questions posed.

PART IV - OTHER INFORMATION

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

James A. Reskin	502	561-0500
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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).

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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 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.

Sun Network Group, Inc.  
(Name of Registrant as specified in charter)  
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has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 15, 2005 By: /s/ Craig Waltzer  
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Craig Waltzer  
Chief Executive Officer

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.

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ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (see 18 U.S.C. 1001).