

LAKELAND INDUSTRIES INC
Form NT 10-Q
December 06, 2018

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Expires: November 30, 2018
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FORM 12b-25 SEC FILE NUMBER
000-54540

CUSIP NUMBER
NOTIFICATION
OF LATE
FILING

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form

For Period Ended: October 31, 2018
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:

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

Lakeland Industries, Inc.
Full Name of Registrant

N/A

Former Name if Applicable

3555 Veterans Memorial Highway, Suite C,
Address of Principal Executive Office (Street
and Number)

Ronkonkoma, NY 11779-7410
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 reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense

- 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
- (b)

- (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 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.

Lakeland Industries, Inc. (the "Company") requires additional time to ensure accuracy of its financial reports amid delays caused by its Enterprise Resource Planning (ERP) system implementation for financial reporting purposes which commenced on August 1, 2018, the first day of the fiscal 2019 third quarter. The significant effort required as well as the operational issues that often arise in such a massive undertaking for ERP implementation has slowed down the financial reporting process.

PART IV — OTHER INFORMATION

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

Teri W. Hunt	256	350-3873
(Name)	(Area Code)	(Telephone Number)

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

- (2) 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).

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.

For the quarter ended October 31, 2018, the Company expects to report total revenues between \$23.0 million and \$25.0 million, gross profit between \$7.5 million and \$8.5 million and net income of between \$0.3 million and \$0.7 million, as compared to \$24.0 million, \$9.1 million

and \$1.8 million, respectively, for the quarter ended October 31, 2017. The foregoing is subject to completion of the closing of the Company's financial results for the quarter ended October 31, 2018, including review by internal financial officers, the Audit Committee of the Board of Directors and external auditors.

Lakeland Industries, Inc.

(Name of Registrant as Specified in Charter)

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

Date: December 6, 2018

By: /s/ Christopher J. Ryan

Name: Christopher J. Ryan

Title: Chief Executive Officer