

APPLIED GRAPHICS TECHNOLOGIES INC  
Form NT 10-K  
April 01, 2003

-Sec File Number:  
Cusip Number:

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One): X Form 10-K [ ]Form 20-F [ ]Form 11-K [ ]Form 10-Q [ ]Form N-SAR

For Period Ended: December 31, 2002

- [ ] 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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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.

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

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PART I -- REGISTRANT INFORMATION  
Applied Graphics Technologies, Inc.

Full Name of Registrant

Not applicable

Former Name if Applicable

450 West 33rd Street

Address of Principal Executive Office (Street and Number)

New York, NY 10001

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)

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

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- [X] (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 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 Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, or the transition report portion thereof, could not be filed within the prescribed time period.

The Registrant is unable to timely file its annual report on Form 10-K for the year ended December 31, 2002, due to delays encountered in negotiations with the Registrant's senior lenders. The Registrant is currently negotiating an agreement with its senior lenders to, among other items, extend the maturity of the Registrant's credit facility beyond April 30, 2003, the current maturity date. There can be no assurances as to the Company's ability to reach an agreement with its senior lenders to extend the maturity of the credit facility beyond April 30, 2003.

PART IV-- OTHER INFORMATION

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

Kenneth Torosian  
(Name)

212  
(Area Code)

716-6  
(Telephone)

(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). [X] 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? [X] 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.

Applied Graphics Technologies, 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 April 1, 2003

By /s/ Kenneth Torosian

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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.

### ATTENTION

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).

### ATTACHMENT

#### PART IV - OTHER INFORMATION

The Registrant anticipates reporting a net loss of approximately \$411.0 million for the year ended December 31, 2002, as compared to a net loss of \$50.0 million in the prior year. The net loss for 2002 included pretax impairment charges related to the Registrant's goodwill totaling \$401.7 million and a loss from discontinued operations of \$6.0 million related to the sale of the Registrant's publishing business in April 2002. The goodwill impairment charges were incurred in connection with the adoption of Statement of Financial Accounting Standards No. 142, "Goodwill and Other Intangible Assets," on January 1, 2002.