

CONTINENTAL MATERIALS CORP  
Form NT 10-K  
April 01, 2011

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

SEC FILE NUMBER  
1-3834  
CUSIP NUMBER  
211615 30 7

**FORM 12b-25**

**NOTIFICATION OF LATE FILING**

(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:      January 1, 2011  
 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 Instructions (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**

**Continental Materials Corporation**  
Full Name of Registrant

Former Name if Applicable

**200 South Wacker Drive, Suite 4000**  
Address of Principal Executive Office (*Street and Number*)

**Chicago, Illinois 60606**  
City, State and Zip Code

**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(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
  - (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.
- x

### **PART III NARRATIVE**

State below in reasonable detail 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.

Without unreasonable effort or expense, the Company is not able to complete its financial statement disclosures to be included in its Annual Report on Form 10-K for the fiscal year ended January 1, 2011. Although the Company was in compliance with all covenants of its Revolving Credit and Term Loan Agreement at January 1, 2011, the Company is in the process of obtaining a third amendment to the Credit Agreement in order to extend the maturity date of the revolving credit portion of the Credit Agreement such that it will be available for a period in excess of twelve months from the filing date of this Form 10-K. The Company expects to file the Form 10-K within the fifteen calendar day extension period granted by Rule 12b-25(b).

SEC 1344 (05-06) **Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(Attach extra Sheets if Needed)

**PART IV OTHER INFORMATION**

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

**Joseph J. Sum**  
(Name)

**(312)**  
(Area Code)

**541-7200**  
(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).

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.

The Company expects to report a pre-tax net loss from continuing operations of \$570,000 on sales of \$114,284,000 for 2010 compared to the pre-tax loss from continuing operations of \$1,564,000 on sales of \$113,461,000 reported for fiscal 2009 despite the inclusion of a \$2,026,000 gain on the sale of a portion of the Company's sand property in Colorado Springs during 2009. In 2010, gains from the sales of property and equipment were only \$73,000. The improved results were primarily due to higher gross profit margins in the Concrete, Aggregates and Construction Supplies segment and the Heating and Cooling segment from the unusually low levels realized in 2009.

The Company also expects to report a loss from discontinued operations, net of income tax benefits, of \$96,000 for 2010 compared to a loss of \$640,000 in 2009.

**Continental Materials Corporation**

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(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, 2011**

By **/s/ Joseph J. Sum**  
Name: Joseph J. Sum  
Title: Chief Financial 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

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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).**

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