

HAVERTY FURNITURE COMPANIES INC
Form NT 10-Q
May 10, 2005

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

FORM 12b-25
NOTIFICATION OF LATE FILING

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

For Period Ended:

- 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: _____

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

Haverty Furniture Companies, Inc.

Full Name of Registrant

780 Johnson Ferry Road, Suite 800,

Address of Principal Executive Office (Street and Number)

Atlanta, Georgia 30342

City, State and Zip Code

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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 reasons 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, 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, 20F, 11-K, 10-Q, N-SAR, or the transition report portion thereof, could not be filed within the prescribed time period.

As previously reported by Haverty Furniture Companies, Inc., in a Current Report on Form 8-K filed May 2, 2005, the Company, like many organizations, undertook an internal review of its lease accounting practices in light of the communication issued by the Office of the Chief Accountant of the Securities and Exchange Commission in its February 7, 2005 letter to the American Institute of Certified Public Accountants. Based on the analysis and in consultation with its independent external auditors, and with the concurrence of the Audit Committee of the Company's Board of Directors it was determined that certain of the Company's lease accounting practices were incorrect and that the previously issued financial statements included in the Company's fiscal 2004 Annual Report on Form 10-K should be restated. The restated annual financial statements will be included in an amendment to the Company's fiscal 2004 Form 10-K.

The Company is working diligently to complete its review of its accounting for leases and to determine the necessary adjustments to each of the reporting periods. Due to the time and effort involved in determining the full effect of these adjustments on the Company's previously issued financial statements and in preparing its financial statement for the quarter ended March 31, 2005, the Company will not be in a position to timely file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2005 without unreasonable expense or effort.

