

PALIGENT INC
Form NT 10-Q
May 15, 2003

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

Commission File Number 000-21134

NOTIFICATION OF LATE FILING

(CHECK ONE): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR

For Period March 31, 2003
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 Transaction Period Ended:

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:

PART I - REGISTRANT INFORMATION

Paligent Inc.
Full Name of Registrant

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Former Name if Applicable

369 Lexington Avenue

Address of Principal Executive Office (Street and Number)

New York, New York 10017

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)

- o(a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- ý(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 of 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
- o(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 or portion thereof, could not be filed within the prescribed time period.

Paligent Inc. (the Company) is unable to file its Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2003 in the prescribed time period without unreasonable effort or expense. As the Company disclosed in a Current Report on Form 8-K, filed with the Securities and Exchange Commission on April 18, 2003, it recently concluded an amendment to an existing license which provided the Company with the working capital necessary to fund its current operations, including the completion of its fiscal 2002 audit. Due to the delay in completing the fiscal 2002 audit and the related Form 10-K, the completion of the Form 10-Q has been delayed. However, the Company anticipates that the Form 10-Q will be filed within the time period required by Rule 12b-25 of the Securities and Exchange Act of 1934, as amended.

PART IV - OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification
- | | | |
|--------------------|-------------|--------------------|
| Salvatore A. Bucci | (212) | 453-3111 |
| (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).
- Form 10-K for the year ended December 31, 2002
- 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.

Paligent 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	May 15, 2003	By	/s/ Salvatore A. Bucci
		Name:	Salvatore A. Bucci
		Title:	President and 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.

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