

Prism Technologies Group, Inc.
Form NT 10-K
April 02, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER
001-35359

(Check One):	Form 10-K	Form 20-F	Form 11-K	CUSIP NUMBER 74273Y 100
	Form 10-Q	Form 10-D		
	Form N-SAR	Form N-CSR		

For Period Ended: December 31, 2017

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:

PART I — REGISTRANT INFORMATION

Prism Technologies Group, Inc.

Full Name of Registrant

Not Applicable

Former Name if Applicable

101 Parkshore Dr, Suite 100

Address of Principal Executive Office (*Street and Number*)

Folsom, CA 95630

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;
- (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.
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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. (Attach extra sheets if needed.)

Prism Technologies Group, Inc., (the "Company") is unable to file its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 within the prescribed time period.

The preparation of the Company's results for the fiscal year ended December 31, 2017 and the procedures relating to the assessment of the Company's internal control over financial reporting are not yet complete. As a result, the Company is unable to file its Annual Report on Form 10-K for the fiscal year ended December 31, 2017 by the prescribed due date of April 2, 2017. The Company cannot eliminate the reasons causing the inability to file timely without unreasonable effort or expense.

Our very limited cash resources have required us to substantially curtail operations. We continue to explore financing and merger transactions with several companies, but there can be no assurance that these discussions will be successful and we may need to cease operations. As a result, investors could lose their investment.

PART IV — OTHER INFORMATION

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

L. Eric Leowe (916) 932-2860
(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
(2) 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 the answer is no, identify report(s). Yes No

Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal
(3) 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.

As previously reported during fiscal year 2017, PTG determined that the receipt of forecasted cash flows would likely
not be realized. PTG therefore recorded impairment charges and the carrying value of both the intangible assets and
goodwill were reduced to zero.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The financial information discussed in this Form 12b-25 is unaudited and consists of estimates derived from the
Company's internal books and records and has been prepared by, and are the responsibility of, the Company's
management. The preliminary unaudited financial information discussed above is subject to the completion of
financial closing procedures, final adjustments and other developments that may arise between now and the time the
financial results for the fourth quarter and the full fiscal year are finalized. Therefore, actual results may differ
materially from these estimates and all of these preliminary estimates are subject to change.

This notification also contains forward-looking statements that involve risks and uncertainties. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they provide our current beliefs, expectations, assumptions and forecasts about future events, and include statements regarding our future results of operations and financial position, business strategy, budgets, projected costs, plans and objectives of management for future operations. The words “estimates,” “intends,” “explores” and similar expressions as they relate to us are intended to identify such forward-looking statements. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, no reliance should be placed on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, without limitation, the following: our failure to file the Annual Report on Form 10-K for the year ended December 31, 2017 within the expected time frame, our actual results of operations, and other factors including those discussed throughout Part I, Item 1A, Risk Factors and Part II, Item 7, Management’s Discussion and Analysis of Financial Conditions and Results of Operations of our Annual Report on Form 10-K for the year ended December 31, 2016, Part I, Item 2, Management’s Discussion and Analysis of Financial Condition and Results of Operations included in our Quarterly Reports on Form 10-Q, and in our other filings with the Securities and Exchange Commission.

Any forward-looking statement made by us in this notification is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Prism Technologies Group, Inc. has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date
April
By /s/ L. Eric Loewe
2,
2018

SVP, General Counsel and Secretary
