

RAPID LINK INC
Form NT 10-Q
March 18, 2010

SEC File Number

0-22636

CUSIP Number

753400100

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 ☐ Form N-CSR

For Period Ended: January 31, 2010

☐ 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:

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

Rapid Link, Incorporated

Full name of registrant

300 71st Street, Suite 500

Address of principal executive office (*street and number*)

Miami Beach, FL 33141

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;
- 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 the Form 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.

Management requires additional time in which to prepare the Quarterly Report given the transactions out of the ordinary course of business that occurred subsequent to the quarter and that new management has only been in place for less than 30 days.

PART IV OTHER INFORMATION

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

Edgar Filing: RAPID LINK INC - Form NT 10-Q

David Stier
(Name)

(416)
(Area Code)

347-8162
(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.

Revenue for the three months ended January 31, 2010, was approximately \$2.4 million, compared to revenue of approximately \$4.9 million for the three months ended January 31, 2010.

Net loss (before extraordinary item) for the three months ended January 31, 2010, was approximately \$1.37 million, compared to a net loss (before extraordinary item) of approximately \$661,000, for the three months ended January 31, 2010.

RAPID LINK, INCORPORATED

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: **March 18, 2010**

By: **/s/ David Stier**
David Stier
Chief Financial Officer