

SECURITIES AND EXCHANGE COMMISSION

FORM NT 10-K

Notice under Rule 12b25 of inability to timely file all or part of a Form 10-K, 10-KSB, or 10KT

Filing Date: **1996-12-30** | Period of Report: **1996-09-29**
SEC Accession No. **0000898430-96-005965**

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FILER

IRVINE SENSORS CORP/DE/

CIK: **357108** | IRS No.: **330280334** | State of Incorpor.: **DE** | Fiscal Year End: **0930**
Type: **NT 10-K** | Act: **34** | File No.: **001-08402** | Film No.: **96688295**
SIC: **8731** Commercial physical & biological research

Mailing Address
3001 REDHILL AVE
BLDG 3 STE 104
COSTA MESA CA 92626

Business Address
3001 REDHILL AVE
COSTA MESA CA 92626
7145498211

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: September 29, 1996

- 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:

| OMB APPROVAL |

| OMB Number: |
| 3235-0058 |
| Expires: |
| June 30, 1994 |
| Estimated |
| average burden |
| hours per |
| response....2.50 |

| SEC FILE NUMBER |
| |

| CUSIP NUMBER |
| 463644 10 2 |

=====
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.

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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

Full Name of Registrant

IRVINE SENSORS CORPORATION

Former Name if Applicable

Address of Principal Executive Office (Street and Number)

City, State and Zip Code

COSTA MESA, CALIFORNIA 92626

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, Form N-SAR, or portion thereof, will
- [X] | 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.

NOT APPLICABLE

PART III--NARRATIVE

State below in reasonable detail the reasons why the Form 10-K, 11-K, 10-Q, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period. (ATTACH EXTRA SHEETS IF NEEDED)

SEE ATTACHED NARRATIVE

(ATTACH EXTRA SHEETS IF NEEDED)

SEC 1344 (11-91)

PART IV--OTHER INFORMATION

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

JOHN J. STUART, JR.

714

549-8211

(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 reports) been filed? If the answer is no, identify report(s). [X] 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? [X] 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.

SEE ATTACHED NARRATIVE

IRVINE SENSORS COROPORATION

(Name of Registrant as Specified in Charter)

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

Date DECEMBER 30, 1996

By /s/ JOHN J. STUART, JR.

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 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). |

GENERAL INSTRUCTIONS

1. This form is required by Rule 12b-25 (17 CFR 240,12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.

2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notifications must also be filed on form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.
5. Electronic Filers. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T.

IRVINE SENSORS CORPORATION
RIDER TO FORM 12b-25
Date December 30, 1996

Response to Part III

The preparation of the financial statements of Irvine Sensors Corporation (the "Registrant") will not be completed by December 30, 1996, the last day for a timely filing of its Annual Report on Form 10-K for the fiscal year ended September 29, 1996, pursuant to Rule 0-2 of the General Rules and Regulations under the Securities Exchange Act of 1934.

During the fiscal year ended September 29, 1996, the Registrant experienced significant changes in its business and financial condition. As a result, the Registrant requires additional time to gather the necessary information to prepare the financial statements and to complete its Annual Report on Form 10-K.

Question (3), Part IV Explanation

Revenues increased from \$8,041,400 in fiscal 1995 to \$12,024,200 in fiscal 1996. However, the Registrant incurred a net loss from operations of \$11,154,700 for the fiscal year ended September 29, 1996 compared to a net loss of \$3,071,500 for the prior fiscal year.

The primary causes of the change in results of operations between the two periods are as follows:

- (i) Delay in receiving a contract from the department of the Navy.
- (ii) Inability to absorb additional costs at the Company's Vermont facility after acquiring the cubing line from IBM.
- (iii) World-wide decline in price of Dynamic Random Access Memory (DRAM) chips which affected the Company's stacked DRAM products.