

Edgar Filing: FEDERAL TRUST CORP - Form NT 10-Q

FEDERAL TRUST CORP
Form NT 10-Q
November 10, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 12b-25

Commission File Number: 001-31724

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 30, 2008

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

Full Name of Registrant: Federal Trust Corporation
Former Name if Applicable: N/A
Address of Principal Executive Offices (Street and Number): 312 West 1st Street
City, State and Zip Code: Sanford, Florida 32771

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

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for the six months ended June 30, 2007. Although loss before income taxes was \$18.5 million for the nine months ended September 30, 2008 compared to \$15.6 million for the nine months ended September 30, 2007, the Company recognized tax expense of \$7.5 million for the nine months ended September 30, 2008 compared to a tax benefit of \$6.1 million for the nine months ended September 30, 2007. The tax expense for the 2008 period resulted from the previously-announced valuation allowance effective during the quarter ended March 31, 2008 for the full amount of the Company's deferred tax asset.