

INTERLINK ELECTRONICS INC
Form NT 10-K
April 03, 2007
(Check One):

UNITED STATES

OMB APPROVAL
OMB Number: 3235-0058

Form 10-K

SECURITIES AND EXCHANGE COMMISSION

Expires: April 30, 2009

Form 20-F

Washington, D.C. 20549

Estimated average burden

Form 11-K

hours per response 2.50

Form 10-Q

FORM 12b-25

SEC FILE NUMBER
CUSIP NUMBER

Form 10-D

NOTIFICATION OF LATE FILING

Form N-SAR

Form N-CSR

For Period Ended: **DECEMBER 31, 2006**

- 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 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

INTERLINK ELECTRONICS, INC.

Full Name of Registrant

Former Name if Applicable

546 FLYNN ROAD

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

CAMARILLO, CA 93012

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 or 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 of 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.

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.

The Registrant's Form 10-K for the period ended December 31, 2006 could not be timely filed without unreasonable effort and expense because the Registrant is continuing to investigate certain issues related to its issuance of options in 2001. The issues involve the determination of the correct measurement date for accounting purposes of these option grants. As a part of our 2006 audit process and at the request of our auditors, we performed a detailed analysis of stock option grants dating back to 1995. Of the 40 occasions on which options were granted during this period, the accounting for two sets of option grants, in February and October 2001, remain unresolved. In both cases, the question relates to when all of the options had been specifically allocated to individual employees and thus the correct determination of the measurement date. Our option grant records with respect to these options do not definitively determine when this final allocation was completed. Accordingly, we have gone back to secondary sources to better understand the actual events and timing. Based on our investigation to date, we believe that the measurement date with respect to one of these sets of option grants was incorrectly determined; however we are continuing to investigate both sets of grants.

If we ultimately conclude that the measurement date was incorrectly determined, and if the exercise price of the options on the correct measurement date was lower than the stock price on that date, then such options would be deemed for accounting purposes to have intrinsic value which we would have had to record as a non-cash expense over the vesting period of the options. Any such expense could affect results of operations in 2001 through 2004 but would not affect operating results in 2005 or 2006.

PART IV OTHER INFORMATION

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

CHARLES C. BEST

805

484-1356

(Name)

(Area Code)

(Telephone Number)

- (2) Have all other periodic report 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

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- (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.

The Registrant anticipates that its results of operations for the year ended December 31, 2006 will reflect a net loss of \$11,756,000, which will be greater than the net loss of \$8,261,000 for the year ended December 31, 2005.

INTERLINK ELECTRONICS, 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 **APRIL 3, 2007**

By: /s/ CHARLES C. BEST

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 reports within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (§232.201 or §232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (§232.13(b) of this chapter).