USA TECHNOLOGIES INC Form NT 10-Q February 15, 2002

SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549

FORM 12b-25

		SEC 1	File Number 33-70882
NOT	IFICATION OF L	ATE FILING	
(Check One): Form 10-K	and Form 10-KS	B Form 11-K	Form 20-F
X Form 10-Q	and Form 10QSB	Form N-SAR	
For Period Ended: Decem	ber 31, 2001		
_ Transition Report on Form _ Transition Report on Form _ Transition Report on Form	1 20-F		Report on Form 10-Q Report on Form N-SAR
For the Transition Perio	d Ended:		
Read attached instruc	tion sheet befo	ore preparing fo	orm. Please print or
Nothing in this form has verified any information operation of the filing checked notification relates:	ontained herei	n. If the notif	ication relates to a
R	PART I EGISTRANT INFO	RMATION	
Full name of registrant: USA			
 Former name if applicable			
Address of principal executive 200 Plant Avenue			
City, state and zip code Way			
 R	PART II	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.)

 \mid (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, 20-F, 11-K or Form N-SAR, or portion thereof will be filed
X | on or before the 15th 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 Form 10-K, 11-K, 20-F, 10-Q, N-SAR or the transition report portion thereof could not be filed within the prescribed time period. (Attach extra sheets if needed.)

The Form 10-QSB could not be filed within the prescribed time period because the Company is in the process of completing the financial statements and related disclosure required by the Form. The Company will file the Form no later than the fifth calendar day referred to above under Part II and as allowed under Rule 12b-25 promulgated under the Securities Exchange Act of 1934.

PART IV OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification $\ensuremath{\mathcal{C}}$

George R. Jensen, Jr. 610 - 989-0340

(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 report(s) 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.

The Company anticipates that the financial statements for the six months ended December 31, 2001 will show a net loss of approximately \$4,800,000 compared to a net loss of \$3,576,352 for the six months ended December 31, 2000.

For the three months ended December 31, 2001 the Company anticipates reporting a net loss of approximately \$2,500,000 compared to a net loss of \$1,937,693 for the three months ended December 31, 2000. The loss for the three and six month periods ended December 31, 2000 is prior to the cumulative effect of an accounting change and extraordinary item.

USA Technologies, Inc.

(Name of Registrant as Specified in Charter)

Has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date February 15, 2002

By /s/ George R. Jensen, Jr.

George R. Jensen, Jr., Chief Executive 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 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, DC 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 the 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.