

SECURITY CAPITAL CORP/DE/
Form NT 10-K
April 01, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 12b-25
NOTIFICATION OF LATE FILING

SEC FILE NUMBER
1-7921
CUSIP NUMBER

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR Form N-CSR

For Period Ended: December 31, 2004

- 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

Security Capital Corporation

Full Name of Registrant

Former Name if Applicable

Eight Greenwich Office Park, Third Floor

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

Greenwich, CT 06831

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, 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 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

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o (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 Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The filing of the Company's Form 10-Q for the quarter ended September 30, 2004 (the Third Quarter Form 10-Q) was delayed as the Company's Audit Committee needed more time to complete the previously announced internal investigation (the Investigation). The Investigation was completed, and the Third Quarter Form 10-Q was filed on March 11, 2005.

As a result of the delayed filing of the Third Quarter Form 10-Q, the Company needs additional time to complete its Annual Report on Form 10-K for the year ended December 31, 2004 (the 2004 Form 10-K).

(Attach extra Sheets if Needed)

SEC 1344 (07-03) **Persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

PART IV OTHER INFORMATION

- (1) Name and telephone number of person to contact in regard to this notification
- | | | |
|-------------------------------|--------------------|--------------------------------|
| Richard W. O Connor (Name) | 203 (Area Code) | 625-0770 (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.

The Company expects that there will be significant changes in its consolidated results of operations reflected in the 2004 Form 10-K from those reflected in its Form 10-K for the year ended December 31, 2003. These changes are attributable to the following factors: (i) the Company's acquisition of Octagon Risk Services, Inc. on October 3, 2003, which means that the Company's results of continuing operations for 2003 include less than three months of Octagon's results of operations, whereas the Company's results of continuing operations for 2004 will include a full year of Octagon's results of operations; (ii) the fact that the Company's results of discontinued operations for 2003 reflect the results of its former Possible Dreams subsidiary only through October 22, 2003 and its former Pumpkin subsidiary for all 12 months of 2003, whereas the Company's results of discontinued operations for 2004 will not reflect any of Possible Dreams' results for 2004 and will reflect Pumpkin's results only through October 25, 2004; (iii) the costs of the Special Committee formed in January 2004 to consider strategic alternatives for the Company; and (iv) the costs incurred in 2004 related to the Investigation. All of these factors have been previously reported in the Company's Forms 10-Q for the first three quarters of 2004, including the recently filed Third Quarter Form 10-Q.

Security Capital Corporation
(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 1, 2005 | By | /s/ William R. Schlueter |
| | | Name: | William R. Schlueter |
| | | Title: | Senior Vice President and 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 use 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 Regulations 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).