

ASPYRA INC
Form NT 10-Q
May 15, 2006

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

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File Number 000-12551

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

For Period Ended: March 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 Instructions (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

Aspyra, Inc.

Full Name of Registrant

Creative Computer Applications, Inc.

Former Name if Applicable

26115-A Mureau Rd.

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

Calabasas, CA 91302

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)

- ý
- (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 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 is unable to file its Form 10-QSB for the three months ended March 31, 2006 without unreasonable effort or expense. Due to the Registrant's delay in filing its Form 10-KSB for the period ended December 31, 2005, additional time was required for the completion of the analysis of the implementation of FASB Statement No. 123R, Share Based Payment. The Registrant is still in the process of reviewing the analysis. As a result, additional time is required for the Registrant to complete the quarterly financial statements. Management expects to complete the Form 10-QSB and the related financial statements within the time period specified by Rule 12b-25(b)(2)(ii). No material restatement of financial information from prior periods is anticipated.

SEC 1344 (03-05) **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

Anahita Villafane, CFO
(Name)

818
(Area Code)

880-6700
(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.

As of the date of this Form 12b-25, the financial statements for the three months ended March 31, 2006 have not been completed due to the reasons stated above and will report a significant change in its earnings statement. The Registrant expects to report a change in its results of operations and a net loss of approximately \$1.3 million in its first fiscal quarter ended March 31, 2006 as compared to net loss of \$186,964 for the first fiscal quarter ended March 31, 2005. The loss is primarily attributable to the Registrant experiencing delays related to implementation of systems, which prevented it from recognizing revenues on many of its sales and increasing the Registrant's deferred revenues as of March 31, 2006. In addition, the Registrant's statement of operations for the three months ended March 31, 2006 will represent on a consolidated basis, the post merger Company as compared to the statement of operations for the three months ended March 31, 2005, which represents the Registrant as a standalone entity pre-merger. The merger with StorComm, Inc. was completed on November 22, 2005.

Aspyra, 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 May 15, 2006

By /s/ Anahita Villafane

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).
