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TORCH OFFSHORE INC
Form 8-K
March 24, 2005

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange
Act of 1934

Date of Report (Date of earliest event reported):
March 24, 2005 (March 23, 2005)

TORCH OFFSHORE, INC.
(Exact Name of Registrant as Specified in its Charter)

000-32855
(Commission File Number)

Delaware 74-2982117
(State or Other Jurisdiction (IRS Employer
of Incorporation) Identification No.)

401 Whitney Avenue, Suite 400
Gretna, Louisiana 70056-2596
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code:
(504) 367-7030

Check the appropriate box below if the Form 8-K filing is
intended to simultaneously satisfy the filing obligation of
the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under
the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under
the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule
14d-2(b) under the Exchange Act (17 CFR
240.14d-2(b))
- Pre-commencement communications pursuant to Rule
13e-4(c) under the Exchange Act (17 CFR
240.13e-4(c))

Item 3.01 Notice of Delisting or Failure to Satisfy a
Continued Listing Rule or Standard; Transfer of
Listing.

On March 23, 2004, Torch Offshore, Inc. (the "Company")
received a notice from the staff of The NASDAQ Stock Market
("NASDAQ") that the NASDAQ Listing Qualifications Panel has

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denied the Company's request for continued listing of its common stock on the NASDAQ National Market. Accordingly, the Company's common stock will be delisted from the NASDAQ National Market effective with the open of business on Monday, March 28, 2005.

The Company plans to apply for its shares of common stock to be quoted on the Pink Sheets, however no assurances can be made that any broker or market maker will make a market in the Company's common stock.

A copy of the press release, dated March 24, 2005, announcing the delisting from NASDAQ is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

| Exhibit Number | Description |
|----------------|--|
| 99.1 | Torch Offshore, Inc. Press Release, dated March 24, 2005 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TORCH OFFSHORE, INC.

By: /s/ ROBERT E. FULTON

Date: March 24, 2005

Robert E. Fulton
Chief Financial Officer

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|--|
| 99.1 | Torch Offshore, Inc. Press Release, dated March 24, 2005 |

Exhibit 99.1

NEWS RELEASE

For immediate release to:
Analysts, Financial Community, Media
Contact: Bob Fulton (1) 504-367-7030
Bradley Lowe (1) 504-367-7030

Torch Offshore Common Stock to be Delisted from NASDAQ

New Orleans, Louisiana USA, March 24, 2005

Torch Offshore, Inc. (NASDAQ: TORCQ) (the "Company") announced today that it received a notice from the staff of The NASDAQ Stock Market ("NASDAQ" or the "Staff") that the NASDAQ Listing Qualifications Panel (the "Panel") has denied

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the Company's request for continued listing of its common stock on the NASDAQ National Market. Accordingly, the Company's common stock will be delisted from the NASDAQ National Market effective with the open of business on Monday, March 28, 2005.

The Company plans to apply for its shares of common stock to be quoted on the Pink Sheets, however no assurances can be made that any broker or market maker will make a market in the Company's common stock. The "Pink Sheets" is a centralized quotation service that collects and publishes market maker quotes in real time, primarily through its Web site, <http://pinksheets.com/>.

Established in 1978, Torch Offshore, Inc. is involved in offshore pipeline installation and subsea construction for the oil and natural gas industry. The Company filed for reorganization under Chapter 11 of the U.S. Bankruptcy Code on January 7, 2005.

Any statements made in this news release, other than those of historical fact, about an action, event or development, which the Company hopes, expects, believes or anticipates may or will occur in the future, are forward-looking statements under the Private Securities Litigation Reform Act of 1995. The forward-looking statements in this news release include statements about the delisting of the Company's stock from the NASDAQ and the potential trading of the Company's shares on the Pink Sheets. Such statements are subject to various assumptions, risks and uncertainties, which are specifically described in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2003 filed with the Securities and Exchange Commission, as well as other factors that may not be within the Company's control, including, specifically, oil and natural gas commodity prices, weather conditions and offshore construction activity levels. Although the Company believes its expectations are based on reasonable assumptions, it gives no assurance that the Company's assumptions and projections will prove to be correct. Actual results may differ materially from those projected.