

STONEMOR PARTNERS LP

FORM 8-K (Current report filing)

Filed 05/23/06 for the Period Ending 05/17/06

Address	311 VETERANS HIGHWAY SUITE B LEVITTOWN, PA 19056
Telephone	2158262800
CIK	0001286131
Symbol	STON
SIC Code	7200 - Services-Personal Services
Industry	Personal Services
Sector	Services
Fiscal Year	12/31

STONEMOR PARTNERS LP

FORM 8-K (Unscheduled Material Events)

Filed 5/23/2006 For Period Ending 5/17/2006

Address	155 RITTENHOUSE CIRCLE BRISTOL, Pennsylvania 19007
Telephone	215-826-2800
CIK	0001286131
Industry	Personal Services
Sector	Services
Fiscal Year	12/31

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**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): May 17, 2006

STONEMOR PARTNERS L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-50910
(Commission File Number)

80-0103159
(IRS Employer
Identification No.)

155 Rittenhouse Circle
Bristol, PA 19007
(Address of principal executive offices) (Zip Code)

(215) 826-2800
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

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

On May 17, 2006, StoneMor Partners L.P. (“StoneMor”) received a Nasdaq Staff determination letter indicating that StoneMor failed to comply with the requirement for continued listing set forth in Nasdaq Marketplace Rule 4310(c)(14) because StoneMor had not timely filed its quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2006 (the “Form 10-Q”) and, therefore, StoneMor’s common units were subject to delisting from The Nasdaq National Market.

Nasdaq Marketplace Rule 4310(c)(14) generally requires that all reports required to be filed with the SEC shall be filed with Nasdaq on or before the date they are required to be filed with the SEC. Pursuant to Nasdaq Marketplace Rules, whenever the Staff of the Nasdaq Listing Qualifications Department determines that a company, the securities of which are listed on Nasdaq, does not meet a Nasdaq continued listing standard, including, but not limited to, the requirements set forth in Nasdaq Marketplace Rule 4310(c)(14), the Staff notifies the company of such non-compliance.

StoneMor has requested and been granted a hearing (the “Hearing”) before a Nasdaq Listing Qualifications Panel (the “Panel”) to review the Nasdaq Staff determination letter received on April 3, 2006 in connection with the late filing of StoneMor’s annual report on Form 10-K for the fiscal year ended December 31, 2005. The request for the Hearing automatically suspended the delisting of StoneMor’s common units pending the Panel’s decision. On April 27, 2006, StoneMor attended the Hearing, at which it presented its plan to evidence compliance with Nasdaq’s filing requirements. On May 15, 2006, StoneMor filed its Form 10-K for the fiscal year ended December 31, 2005. StoneMor is in the process of completing its Form 10-Q, consistent with the plan presented to the Panel at the Hearing. There can be no guaranty that the Panel will grant StoneMor’s request for continued listing. A copy of StoneMor’s press release concerning the foregoing is attached as Exhibit 99.1 to this current report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

The following exhibit is filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 22, 2006.

SIGNATURES

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.

Dated: May 23, 2006

STONEMOR PARTNERS L.P.

By: StoneMor GP LLC, its general partner

By: /s/ William R. Shane

Name: William R. Shane

Title: Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 22, 2006.

**StoneMor Partners
Announces Receipt of Additional Deficiency Notice from NASDAQ**

Bristol, PA, May 22, 2006 - StoneMor Partners L.P. (NASDAQ: STON) announced today that, as anticipated, the Company received a letter from the NASDAQ Listing Qualifications Staff (the "Staff") dated May 17, 2006 indicating that the Company's failure to timely file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2006, as required by NASDAQ Marketplace Rule 4310(c)(14), could serve as a separate basis for the delisting of the Company's common units from The NASDAQ National Market.

As previously announced, the Company received a delisting notice from the Staff based on the Company's failure to timely file its Annual Report on Form 10-K for the fiscal year ended December 31, 2005. On April 27, 2006, the Company attended a hearing before the NASDAQ Listing Qualifications Panel (the "Panel") to appeal that notice and, at that hearing, presented its plan to evidence compliance with NASDAQ's filing requirement upon the filing of the Form 10-K for fiscal 2005 and the Form 10-Q for the first quarter of fiscal 2006.

On May 15, 2006, the Company filed the Form 10-K for the fiscal year ended December 31, 2005, as well as amended Forms 10-Q for the quarterly periods ended March 31, June 30, and September 30, 2005, respectively, and accordingly notified the Panel of the filings. The Company is continuing to work toward the filing of the Form 10-Q for the quarter ended March 31, 2006, consistent with the plan presented to the Panel at the hearing.

While the Company remains hopeful that the Panel will grant its request for continued listing in view of the progress the Company has made toward regaining compliance with the NASDAQ filing requirement, the Panel has not yet issued its hearing decision and there can be no assurance that the Panel will grant the Company's request.

Forward-Looking Statements

Certain statements contained herein, including, but not limited to, information regarding the status and progress of the Company's operating activities, the plans and objectives of the Company's management, assumptions regarding the Company's future performance and plans, and any financial guidance provided, as well as certain information in other filings with the SEC and elsewhere, are forward-looking statements within the meaning of Section 27A(i) of the Securities Act of 1933 and Section 21E(i) of the Securities Exchange Act of 1934. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "project," "expect," "anticipate," "predict," and similar expressions identify these forward-looking statements. These forward-looking statements are made subject to certain risks and uncertainties that could cause actual results to differ materially from those stated, including, but not limited to, the following: uncertainties associated with the delisting of the Company's common units from The Nasdaq National Market, future revenue and revenue growth; the impact of the Company's significant leverage on its operating plans; the ability of the Company to

service its debt; the Company's ability to attract, train and retain an adequate number of sales people; uncertainties associated with the volume and timing of pre-need sales of cemetery services and products; variances in death rates; variances in the use of cremation; changes in the political or regulatory environments, including potential changes in tax accounting and trusting policies; the Company's ability to successfully implement a strategic plan relating to producing operating improvement, strong cash flows and further deleveraging; uncertainties associated with the integration or the anticipated benefits of the acquisition of assets in November 2005, information disclosed herein; and various other uncertainties associated with the deathcare industry and the Company's operations in particular.

When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements set forth in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2005. The Company assumes no obligation to publicly update or revise any forward-looking statements made herein or any other forward-looking statements made by the Company, whether as a result of new information, future events or otherwise.