PROSPECT ENERGY CORP Form NT 10-K September 28, 2005

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

FORM 12b-25

NOTIFICATION OF LATE FILING

Commission File Number 333-114552

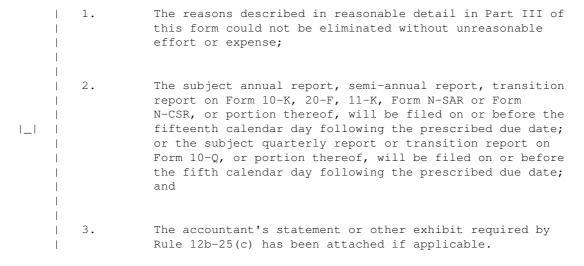
(Check One): |X| Form 10-K |_| Form 20-F |_| Form 11-K |_| Form 10-Q |_| Form N-SAR |_| Form N-CSR For Period Ended: June 30, 2005 |_| Transition Report on Form 10-K |_| Transition Report on Form 20-F |_| Transition Report on Form 11-K $|_|$ Transition Report on Form 10-Q |_| Transition Report on Form N-SAR For the Transition Period Ended: _____ Read attached instruction sheet 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 items(s) to which the notification relates:

REGISTRANT INFORMATION

Prospect Energy Corporation
Full Name of Registrant:
Prospect Street Energy Corporation
Former Name if Applicable:
10 East 40th Street, 44th Floor, New York, New York 10016
Address of Principal Executive Office (Street and Number):
New York, New York 10016
City, State and Zip Code:

PART II RULE 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.)



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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 portion thereof, could not be filed within the prescribed time period. (Attach extra sheets if needed.)

The Registrant was unable to complete the preparation of its

financial statements and requires additional time to prepare and finalize the review of such financial statements and to file its Annual Report on Form 10-K for the period ended June 30, 2005. The Registrant expects to file its Annual Report on Form 10-K no later than October 13, 2005, the 15th calendar day following the prescribed due date.

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PART IV OTHER INFORMATION

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

John F. Barry III (212) 448 - 0702 (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?

|_|Yes |X| 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.

PROSPECT ENERGY CORPORATION

(Name of Registrant as Specified in Charter)

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

Date: September 28, 2005 By: /s/ M. Grier Eliasek

Name: M. Grier Eliasek

Title: President and Chief Operating Officer

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