

NUWAY MEDICAL INC
Form NT 10-K
April 03, 2007
(Check One):

U.S. SECURITIES AND EXCHANGE COMMISSION

Form 10-K and Form 10-KSB

WASHINGTON, D.C. 20549

Form 20-F

Form 11-K

FORM 12b-25

Form 10-Q and Form 10-QSB

Form N-SAR

NOTIFICATION OF LATE FILING

For Period Ended: December 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: _____

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

BIOLARGO, INC.

Full Name of Registrant

NUWAY MEDICAL, INC.

Former Name if Applicable

2603 MAIN STREET, SUITE 1155

Address of Principal Executive Office (Street and Number)

IRVINE, CA 92614

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)

- x (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense.
- x (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K or Form N-SAR, 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
- .. (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 Form 10-K and Form 10-KSB, 20-F, 11-K, Form 10-Q and Form 10-QSB, N-SAR, or the transition report or portion thereof could not be filed within the prescribed period.

(Attach Extra Sheets if Needed)

The Company is unable to file its report on Form 10-KSB without undue burden or expense to the Company primarily because of its small size and limited resources.

PART IV - OTHER INFORMATION

- (1) Name and telephone number of person to contact to this notification

Lance Jon Kimmel

310

557-3059

(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 reports) 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 Registrant anticipates that its net loss for the fiscal year ended December 31, 2006 will be approximately \$1,434,192, compared to a net loss of \$1,187,301 for the fiscal year ended December 31, 2005. This increase in loss is primarily attributable to significant increases in expenses during 2006. Specifically, the Registrant anticipates that selling, general and administrative expenses for the twelve-month period ended December 31, 2006 will have increased to approximately \$1,623,415, compared to \$944,807 for the twelve-month period ended December 31, 2005, primarily as a result of increase consulting expenses incurred in connection with preliminary marketing activities and increased legal expenses. The Registrant further anticipates that interest expense for the twelve-month period ended December 31, 2006 will have increased to approximately \$469,090, compared to \$242,494 for the twelve-month period ended December 31, 2005, as a result of additional interest payable on the Registrant's convertible promissory notes sold to investors from time to time. These increases in selling, general and administrative expenses and interest expense were partially offset by (i) the reduction of other accrued liabilities totaling approximately \$576,554 in connection with the settlement of litigation and reversal of certain liabilities that were previously booked in prior years but which are no longer expected to have to be paid; and (ii) the reversal of related party debt totaling approximately \$220,000.

BIOLARGO, INC.

(Name of Registrant as Specified in Charter)

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Has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 2, 2007

By: /s/ Dennis Calvert
Name: Dennis Calvert
Title: President