

usell.com, Inc.
Form NT 10-K
March 31, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER 000-50494

(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: **December 31, 2015**

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

usell.com, Inc.

Full Name of Registrant

N/A

Former Name if Applicable

171 Madison Avenue, 17th

Floor

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

New York, New York 10016

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)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

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 the reasons why Form 10-K, 11-K, 20-F, 10-Q, N-SAR or the transition report portion thereof could not be filed within the prescribed time period.

As a result of updates to the financial statements and related disclosure in the Form 10-K that were required as a result of amendments to the BAM Administrative Services, LLC note purchase agreement which were agreed upon on March 30, 2016, the Company was unable to file the Form 10-K by the March 30, 2016 filing deadline.

Part IV - Other Information

1. Name and telephone number of person to contact in regard to this notification

Michael D. Harris (561) 471-3507
(Name) (Area Code) (Telephone Number)

Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 2.30 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.

The Registrant anticipates the Annual Report will reflect the following:

The Registrant's total revenues were approximately \$27.1 million for fiscal year 2015, compared to \$6.7 million for fiscal year 2014. The Registrants cost of revenues was approximately \$23.5 million for fiscal year 2015, compared to \$1.9 million for fiscal 2014. The Registrant's net loss was approximately \$2.6 million for fiscal year compared to \$7.3 million for fiscal year 2014.

usell.com, Inc.

(Name of Registrant as Specified in Charter)

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 31, 2016 By: /s/ Nikhil Raman
Nikhil Raman
Title: Chief Executive Officer