

EMISPHERE TECHNOLOGIES INC
Form NT 10-Q
November 15, 2005

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

FORM 12b-25

**NOTIFICATION OF LATE FILING
Commission File Number: 0-21615**

(Check One): Form 10-K Form 20-F Form 11-K Form 10-Q Form N-SAR Form N-CSR

For Period Ended: **September 30, 2005**

- Transition Report on Form 10-K and Form 10-KSB
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q and Form 10-QSB
- 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**

Full Name of Registrant: **Emisphere Technologies, Inc**

Former Name if Applicable _____

Address of Principal Executive Office (Street and Number): **765 Old Saw Mill River Road**

City, State and Zip Code: **Tarrytown, New York 10591**

**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 reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (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**

The Registrant is unable to file its quarterly report on Form 10-Q for the third quarter ended September 30, 2005 within the prescribed time period. On September 26, 2005, the Registrant entered into a Senior Secured Term Loan Agreement (Loan Agreement), by and among the Registrant and MHR Institutional Partners IIA LP. On November 11, 2005 the Registrant entered into Amendment No.1 to the Loan Agreement in order to clarify certain provisions of the Loan Agreement. The amended provisions more clearly reflect the terms of the Loan Agreement that had been agreed upon at the time of closing. The Loan Agreement contains certain embedded derivative instruments that are affected by the amendment. As a result, the Registrant has not been able to finalize the financial information required to be included in the Form 10-Q.

Emisphere Technologies, Inc.

(Name of Registrant as Specified in Charter)

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

Date: **November 15, 2005**

By: _____

Name: Elliot Maza

Title: Chief Financial Officer