

SEMELE GROUP INC  
Form 8-K  
May 20, 2003

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 20, 2003

\_\_\_\_\_ Semele Group  
Inc.

(Exact name of registrant as specified in its charter)

Delaware      0-16886      36-3465422  
(State or other jurisdiction of incorporation)    (Commission File Number)    (IRS Employer Identification No.)

200 Nyala Farms, Westport, Connecticut      06880  
(Address of principal executive offices)      (Zip Code)

Registrant's telephone number, including area code: (203) 341-0555

(Former name or former address, if changed since last report)

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Item 5. Other Events and Regulation FD Disclosure

The Registrant has received a series of comment letters from the Securities and Exchange Commission ( SEC ) relating to the SEC staff's review of the Registrant's Annual Report on Form 10-KSB for the fiscal year ending December 31, 2001 and the Registrant's quarterly reports on Form 10-QSB for each of the first three quarters of fiscal 2002. In the comment letter, the SEC staff, among other things, asked the Registrant to restate its 2001 financial information in its 2002 Form 10-KSB.

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The Registrant is in the process of restating its 2001 financial information which includes consultation with its independent auditors. As a result of the restatement, the Registrant was not be able to file its Form 10-QSB for the period ending March 31, 2003 by the required filing deadline, May 15, 2003, or the extended filing deadline, May 20, 2003. The Registrant expects to file the Form 10-KSB for the fiscal year ending December 31, 2002 and Form 10-QSB for the period ending March 31, 2003 as soon as the restatement is completed.

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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 20, 2003 SEMELE GROUP INC.

By: /s/ Richard K. Brock

Name: Richard K. Brock

Title: Chief Financial Officer and Treasurer