



FORM 8-K

NAPCO SECURITY SYSTEMS INC - NSSC

Filed: December 19, 2008 (period: December 15, 2008)

Report of unscheduled material events or corporate changes.

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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)

December 15, 2008

NAPCO SECURITY SYSTEMS, INC.
(Exact name of registrant as specified in charter)

Delaware	0-10004	11-2277818
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(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

333 Bayview Avenue, Amityville, New York 11701

(Address of principal executive offices)

Registrant's telephone number, including area code: (631) 842-9400

Check the appropriate box below if the Form 8-K filing is intended to satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION TO BE INCLUDED IN THE REPORT

ITEM 4.01. CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

On December 15, 2008, the Registrant engaged Holtz Rubenstein Reminick LLP ("New Accountant") as the Registrant's principal independent accountants to audit its financial statements, replacing Marcum & Kliegman LLP (the "Former Accountants") as the Registrant's independent auditors, who were dismissed on the same day. The change was approved by the Audit Committee of Registrant's Board of Directors. The Registrant has not consulted with Holtz Rubenstein Reminick LLP during its two most recent fiscal years nor during any subsequent interim period prior to its appointment as auditor for the fiscal year 2009 audit regarding the application of accounting principles to a specified transaction either completed or proposed, or the type of audit opinion that might be rendered on the Registrant's consolidated financial statements.

The Former Accountants' reports on the Registrant's financial statements for fiscal 2007 and 2008 did not contain any adverse opinion or disclaimer of opinion and was not qualified as to uncertainty, audit scope or accounting principles.

The Former Accountants were engaged as the Registrant's independent accountants on December 15, 2003.

During the Registrant's fiscal year ended June 30, 2008, and any subsequent interim period, there were no disagreements between the Registrant and the Former Accountants on any matter of accounting principles or practices, financial statement disclosures or auditing scope or procedures.

During the Registrant's fiscal year ending June 30, 2007, there were disagreements between the Registrant and the Former Accountants relating to Management's estimate of the reserve required for slow-moving or obsolete inventory, reclassification of certain inventories to non-current and management's estimates used to capitalize certain indirect labor costs into inventory. All of the foregoing disagreements were resolved to the Former Accountants' satisfaction.

As reported in the Auditors Report on Internal Controls over Financial Reporting included in the Registrant's Forms 10-K for the fiscal years ended June 30, 2007 and 2008, the Former Accountants advised the Registrant that certain of its internal controls over financial reporting were not effective.

The Registrant's Audit Committee discussed the subject matter of each of the above with the Former Accountant.

The Registrant has authorized the Former Accountants to respond fully to the New Accountants concerning the subject matter of each of the above.

The Registrant has requested Former Accountants to provide the Registrant with a letter addressed to the Commission stating whether it agrees or disagrees with the statements contained herein and that letter is included as an exhibit hereto.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

Exhibits:

Exhibit 16.01 - Letter of Marcum & Kliegman LLP dated
December 19, 2008.

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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 thereunder duly authorized.

NAPCO SECURITY SYSTEMS, INC.

(Registrant)

Date: December 19, 2008

By: /s/ Kevin S. Buchel

Name: Kevin S. Buchel

Title: Senior Vice President of
Operations and Finance

December 19, 2008

Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549

Commissioners:

We have read the statements made by NAPCO Security Systems, Inc. under Item 4.01 of its Form 8-K dated December 15, 2008. We agree with the statements concerning our Firm in such Form 8-K; we are not in a position to agree or disagree with other statements of NAPCO Security Systems, Inc. contained therein.

Very truly yours,

/s/ Marcum & Kliegman LLP

Marcum & Kliegman LLP

/th

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