

SURGE COMPONENTS INC
Form 10-K/A
February 15, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K/A
(Amendment No. 1)

(mark one)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended November 30, 2010

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File No. 000-27688

SURGE COMPONENTS, INC.
(Exact name of registrant as specified in its charter)

Nevada 11-2602030
(State or Other Jurisdiction of Incorporation (I.R.S. Employer Identification No.)
or Organization)

95 East Jefryn Boulevard 11729
Deer Park, New York (Zip Code)
(Address of principal executive offices)

(631) 595-1818
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of Each Class to be so Registered:	Name of each exchange on which registered
None	None

Securities registered under Section 12(g) of the Act:

Common Stock, Par Value \$.001
Units

Class B Warrants
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act of 1934 during the preceding 12 months, (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in the definitive proxy or information statement incorporated by reference in Part III of this Form 10-K or amendment to Form 10-K. Yes

Indicate by check mark whether the registrant is a large accelerated filer, and accelerated filer, a non-accelerated filer, or a small reporting company. See definitions of "large accelerated filer", "accelerated filer", and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check One):

Large Accelerated Filer

Accelerated Filer

Non-accelerated Filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of May 31, 2010, the aggregate market value of the issued and outstanding common stock held by non-affiliates of the registrant, based upon the closing price of the common stock, under the symbol "SPRS.PK" as quoted on the Pink Sheets was approximately \$1.7 million. For purposes of the statement in the preceding statement, all directors, executive officers and 10% shareholders are assumed to be affiliates. This determination of affiliate status is not necessarily a conclusive determination for any other purpose.

(ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PAST FIVE YEARS)

Check whether the issuer has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes No

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: The Registrant's common stock outstanding as of February 25, 2011, was 8,922,512 shares of common stock.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K (“Amendment”) amends the Annual Report on Form 10-K for the year ended November 30, 2010 (the “Original Report”) and is being filed by Surge Components, Inc. (the “Company”) in response to comments by the Securities and Exchange Commission to revise the facing page of the Original Report to disclose that the Company’s Class B warrants are registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended. No changes have been made in this Amendment to modify or update the other disclosures presented in the Original Report. This Amendment does not reflect events occurring after the filing of the Original Report or modify or update those disclosures that may be affected by subsequent events.

SIGNATURES

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

SURGE COMPONENTS, INC

By: /s Ira Levy
Ira Levy
Chief Executive Officer and
Chief Financial Officer
(Principal Executive Officer,
Principal Financial Officer, and
Principal Accounting Officer)

Date: February 14, 2012

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Ira Levy
Ira Levy
Chief Executive Officer and
Chief Financial Officer
(Principal Executive Officer,
Principal Financial Officer and
Principal Accounting Officer)
February 14, 2012

/s/ Steven J. Lubman
Steven J. Lubman
Director
February 14, 2012

/s/ Alan Plafker
Alan Plafker
Director
February 14, 2012

/s/ David Siegel
David Siegel
Director
February 14, 2012

/s/ Lawrence Chariton
Lawrence Chariton
Director
February 14, 2012

/s/ Gary M. Jacobs
Gary M. Jacobs
February 14, 2012

Director

4