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SEC FILE NUMBER

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001045-57038210

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

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

For Period Ended:                      December 31, 1997

- 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: \_\_\_\_\_

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

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PART I - REGISTRANT INFORMATION

Mark Centers Trust

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Full Name of Registrant

-----  
Former Name if Applicable

600 Third Avenue

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Address of Principal Executive Office (Street and Number)

Kingston, PA 18704

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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 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

State below in reasonable detail the reasons why the Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, or the transition report or portion thereof, could not be filed within the prescribed time period.

To confirm the Registrant's compliance with certain Financial Accounting Standards Board Statements and financial reporting requirements of Regulation S-X promulgated under the Securities Exchange Act of 1934, as amended, the Registrant is in the process of obtaining certain information not currently in the Registrant's possession from third parties concerning the Registrant's assets. The Registrant's independent auditors have advised the Registrant that it will not issue its report on the Registrant's audited consolidated financial statements to be included in the Registrant's Annual Report on Form 10-K until it has had an opportunity to review such information, which the Registrant anticipates receiving during the first week of April 1998.

PART IV - OTHER INFORMATION

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

/s/ Steven N. Haas, Esquire                      215                      665-4171
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(Name)                      (Area Code)                      (Telephone Number)

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

[X] 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 [X] 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.

Mark Centers Trust

(Name of Registrant as Specified in Charter)

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

Date March 31, 1998

By /s/ Joshua Kane
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Senior Vice President

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed on the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001)

March 30, 1998

Mr. Joshua Kane  
Chief Financial Officer  
Mark Centers Trust  
600 Third Avenue  
Kingston, PA 18704-1679

Dear Mr. Kane:

In accordance with the notification to the Securities and Exchange Commission on Form 12b-25 of Mark Centers Trust's (the "Company's") inability to timely file its annual report on Form 10-K for the year ended December 31, 1997, the factors described in the succeeding paragraph make impossible the submission of our report as of a date which will permit timely filing of your 1997 annual report to the Commission.

The Company has engaged a third party to provide certain financial information with respect to the Company's assets. Such financial information is anticipated to be received during the first week of April 1998. This financial information is significant corroborative data which is required to be evaluated by us prior to the completion of our 1997 audit of the Company.

You are authorized to attach a copy of this letter as an exhibit to Form 12b-25 to the Securities and Exchange Commission.

Very truly yours,

Ernst & Young LLP