

# DGT HOLDINGS CORP.

## FORM 8-K (Current report filing)

Filed 01/10/11 for the Period Ending 01/10/11

Address	100 PINE AIRE DRIVE BAY SHORE, NY 11706
Telephone	631 231-6400
CIK	0000027748
Symbol	DGTC
SIC Code	3679 - Electronic Components, Not Elsewhere Classified
Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	07/31

**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) January 10, 2011

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**DGT Holdings Corp.**

(Exact name of registrant as specified in charter)

New York	0-03319	13-1784308
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
100 Pine Aire Drive, Bay Shore, New York		11706
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code (631) 231-6400

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**Del Global Technologies Corp.**

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously 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))
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**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On January 6, 2011, the Company filed three amendments to its Certificate of Incorporation, as amended (the “Charter”) with the Secretary of State of New York that effected, as of January 6, 2011, (i) a reverse stock split at a ratio of one-for-50 (the “Reverse Stock Split”) such that shareholders owning of record fewer than 50 shares of common stock, par value \$0.10 per share (the “Common Stock”) have had such shares cancelled and converted into the right to receive \$0.78 (an amount based on the average closing price of the Common Stock for the ten trading days immediately prior to the effective date of the Reverse Stock Split for each share of Common Stock held of record prior to the Reverse Stock Split), (ii) immediately thereafter, a forward stock split at a ratio of four-for-one (the “Forward Stock Split” and together with the Reverse Stock Split, the “Reverse/Forward Stock Split”) such that all fractional shares remaining following the Forward Stock Split have been cancelled and converted into the right to receive \$9.75 (an amount based on the average closing price of the Common Stock for the ten trading days immediately prior to the effective date of the Reverse/Forward Stock Split for each share of Common Stock held of record prior to the Reverse/Forward Stock Split), and (iii) a name change of the Company to DGT Holdings Corp.

Copies of the Charter amendments are filed herewith as Exhibit 3.01, 3.02 and 3.03 and are incorporated herein by reference.

**Item 8.01 Other Events.**

On January 10, 2011, the Company issued a press release announcing the filing of the Charter amendments, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits*

<u>Exhibit No.</u>	<u>Exhibits</u>
3.01	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the Reverse Stock Split.
3.02	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the Forward Stock Split.
3.03	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the name change.
99.1	Press Release dated January 10, 2011.

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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.

**DGT HOLDINGS CORP.**

\_\_\_\_\_  
(Registrant)

Date: January 10, 2011

By: /s/ Mark A. Zorko

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Mark A. Zorko  
Chief Financial Officer

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## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
3.01	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the Reverse Stock Split
3.02	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the Forward Stock Split
3.03	Certificate of Amendment to Certificate of Incorporation, as amended, to effect the name change
99.1	Press Release dated January 10, 2011.

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**STATE OF NEW YORK**  
**DEPARTMENT OF STATE**

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on January 6, 2011.

A handwritten signature in black ink, appearing to read "D. Shapiro".

Daniel E. Shapiro  
First Deputy Secretary of State

Certificate of Amendment  
of  
the Certificate of Incorporation  
of  
Del Global Technologies Corp.

Under Section 805 of the Business Corporation Law

It is hereby certified that:

1. The name of the corporation is Del Global Technologies Corp. (the "Corporation"). The name under which the corporation was formed is Del Electronics Corp.
2. The Certificate of Incorporation of the Corporation was filed by the Department of State on October 26, 1954.
3. Immediately upon the effectiveness of this Amendment to the Corporation's Certificate of Incorporation pursuant to the New York Business Corporation Law (the "Effective Time"), each fifty (50) issued and outstanding shares of the Corporation's common stock, par value \$0.10 per share (the "Common Stock"), shall be converted into one (1) new share of Common Stock, as constituted following the Effective Time. Instead of issuing fractional shares to shareholders owning fewer than 50 shares of Common Stock immediately prior to the Effective Time, such fractional shares shall be canceled and converted into the right to receive a cash payment as provided below (the "Cash Out"). Immediately prior to the Effective Time there were 47,717,530 shares of Common Stock issued and outstanding and as result of this Amendment there will be 954,150 shares of Common Stock issued and outstanding, after giving effect to the Cash Out. Immediately prior to the Effective Time there were 52,282,470 authorized and unissued shares of Common Stock and as a result of this Amendment there will be 99,045,850 authorized and unissued shares of Common Stock, after giving effect to the Cash Out, reflecting a rate of change of 1 authorized and unissued share to 1.89 authorized and unissued shares. Following the Effective Time, the total number of authorized shares of Common Stock shall remain 100,000,000 and the par value of the Common Stock shall remain \$0.10 per share.

Effective as of the Effective Time and without regard to any other provision of the Certificate of Incorporation, each one (1) share of Common Stock, either issued or outstanding or held by the Corporation as treasury stock, immediately prior to the Effective Time shall be and is hereby automatically reclassified and changed (without any further act) into one fiftieth (1/50th) of a fully paid and nonassessable share of Common Stock without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued to any registered holder of fewer than 50 shares of Common Stock immediately prior to the Effective Time, and that instead of issuing such fractional shares to such holders, such fractional shares shall be canceled and converted into the right to receive the cash payment

of \$0.78 per share on a pre-split basis to each shareholder owning fewer than 50 shares of Common Stock immediately prior to the Effective Time of this Amendment.

4. After giving effect to the foregoing, paragraph "Third" of the Certificate of Incorporation of the Corporation shall continue to read as follows:

"THIRD: the aggregate number of shares which the Corporation shall have authority to issue is one hundred million (100,000,000) shares of common stock, \$0.10 par value."

5. The Amendment of the Certificate of Incorporation was authorized by vote of the Board of Directors of the Corporation followed by the affirmative vote of the holders of a majority of all outstanding shares entitled to vote thereon at a special meeting of the Corporation's shareholders duly called and held on October 13, 2010.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Certificate of Incorporation to be executed on this 6<sup>th</sup> day of January, 2011.

DEL GLOBAL TECHNOLOGIES CORP.

/s/ Mark A. Zorko

Name: Mark A. Zorko

Title: Secretary and Chief Financial Officer

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Certificate of Amendment  
OF  
The Certificate of Incorporation  
OF  
Del Global Technologies Corp.

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Under Section 805 of the Business Corporation Law

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STATE OF NEW YORK  
DEPARTMENT OF STATE  
FILED

JAN -6 2011

TAX \$ 10.

BY: *[Signature]*

FILER:

Olshan Grundman Frome Rosenzweig & Wolosky LLP  
Park Avenue Tower  
65 East 55<sup>th</sup> Street  
New York, NY 10022

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Drawdown

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**STATE OF NEW YORK**  
**DEPARTMENT OF STATE**

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on January 6, 2011.

A handwritten signature in black ink, appearing to read "D. Shapiro".

Daniel E. Shapiro  
First Deputy Secretary of State

Certificate of Amendment  
of  
the Certificate of Incorporation  
of  
Del Global Technologies Corp.

Under Section 805 of the Business Corporation Law

It is hereby certified that:

1. The name of the corporation is Del Global Technologies Corp. (the "Corporation"). The name under which the corporation was formed is Del Electronics Corp.
2. The Certificate of Incorporation of the Corporation was filed by the Department of State on October 26, 1954.
3. Immediately upon the effectiveness of this Amendment to the Corporation's Certificate of Incorporation pursuant to the New York Business Corporation Law (the "Effective Time"), each one (1) issued and outstanding share of the Corporation's Common Stock, par value \$0.10 per share (the "Common Stock"), shall be converted into four (4) shares of the Common Stock, as constituted following the Effective Time. Immediately prior to the Effective Time there were 954,150 shares of Common Stock issued and outstanding and as result of this Amendment there will be 3,816,600 shares of Common Stock issued and outstanding. Immediately prior to the Effective Time there were 99,045,850 authorized and unissued shares of Common Stock and as result of this Amendment there will be 96,183,400 authorized and unissued shares of Common Stock, reflecting a rate of change of 1 authorized and unissued share to 0.97 authorized and unissued shares. Following the Effective Time, the total number of authorized shares of Common Stock shall remain 100,000,000 and the par value of the Common Stock shall remain \$0.10 per share.

Effective as of the Effective Time and without regard to any other provision of the Certificate of Incorporation, each one (1) share Common Stock, either issued or outstanding or held by the Corporation as treasury stock, and any fractional share held by any shareholder who holds in excess of one (1) share immediately prior to the Effective Time shall and is hereby automatically reclassified and changed (without any further act) into four (4) fully-paid and nonassessable shares of Common Stock (or, with respect to fractional shares, such lesser number of shares and fractional shares as may be applicable based upon such 4-for-1 ratio), without increasing or decreasing the amount of stated capital or paid-in surplus of the Corporation, provided that no fractional shares shall be issued, and that instead of issuing fractional shares, any fractional shares remaining following the Forward Stock Split will be cancelled and converted into the right to receive a cash payment based on a price of \$9.75 per share.

4. After giving effect to the foregoing, paragraph "Third" of the Certificate of Incorporation of the Corporation shall continue to read as follows:

"THIRD: the aggregate number of shares which the Corporation shall have authority to issue is one hundred million (100,000,000) shares of common stock, \$0.10 par value."

5. The Amendment of the Certificate of Incorporation was authorized by vote of the Board of Directors of the Corporation followed by the affirmative vote of the holders of a majority of all outstanding shares entitled to vote thereon at a special meeting of the Corporation's shareholders duly called and held on October 13, 2010.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Certificate of Incorporation to be executed on this 6<sup>th</sup> day of January, 2011.

DEL GLOBAL TECHNOLOGIES CORP.

/s/ Mark A. Zorko

Name: Mark A. Zorko

Title: Secretary and Chief Financial Officer

NCR-26

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(2)

Certificate of Amendment

OF

The Certificate of Incorporation

OF

Del Global Technologies Corp.

Under Section 805 of the Business Corporation Law

1cc  
STATE OF NEW YORK  
DEPARTMENT OF STATE  
FILED

JAN -6 2011

TAX \$ 10.

BY: [Signature]

FILER:

Olshan Grundman Frome Rosenzweig & Wolosky LLP  
Park Avenue Tower  
65 East 55<sup>th</sup> Street  
New York, NY 10022

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Drawdown

**STATE OF NEW YORK**

**DEPARTMENT OF STATE**

I hereby certify that the annexed copy has been compared with the original document in the custody of the Secretary of State and that the same is a true copy of said original.



WITNESS my hand and official seal of the Department of State, at the City of Albany, on January 6, 2011.

A handwritten signature in black ink, appearing to read "Daniel E. Shapiro".

Daniel E. Shapiro  
First Deputy Secretary of State

Certificate of Amendment  
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the Certificate of Incorporation  
of  
Del Global Technologies Corp.

Under Section 805 of the Business Corporation Law

It is hereby certified that:

1. The name of the corporation is Del Global Technologies Corp. (the "Corporation"). The name under which the corporation was formed is Del Electronics Corp.
2. The Certificate of Incorporation of the Corporation was filed by the Department of State on October 26, 1954.
3. The amendment of the Certificate of Incorporation effected by this certificate of amendment is to effect a name change of the Corporation to DGT Holdings Corp.
4. To accomplish the foregoing amendment, paragraph "First" of the Certificate of Incorporation of the Corporation is hereby amended to read as follows:  

"FIRST: The name of the Corporation is DGT Holdings Corp."
5. The Amendment of the Certificate of Incorporation was authorized by vote of the Board of Directors of the Corporation followed by the affirmative vote of the holders of a majority of all outstanding shares entitled to vote thereon at a special meeting of the Corporation's shareholders duly called and held on October 13, 2010.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Certificate of Incorporation to be executed on this 6<sup>th</sup> day of January, 2011.

DEL GLOBAL TECHNOLOGIES CORP.

/s/ Mark A. Zorko

Name: Mark A. Zorko

Title: Secretary and Chief Financial Officer

NCR-26

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Certificate of Amendment  
OF  
The Certificate of Incorporation  
OF  
Del Global Technologies Corp.

Under Section 805 of the Business Corporation Law

FILER:

Olshan Grundman Frome Rosenzweig & Wolosky LLP  
Park Avenue Tower  
65 East 55<sup>th</sup> Street  
New York, NY 10022

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STATE OF NEW YORK  
DEPARTMENT OF STATE  
FILED

JAN -6 2011

TAX \$ \_\_\_\_\_

BY: *J West*

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Drawdown

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## **DGT Holdings Corp. (F/K/A Del Global Technologies Corp.) Completes Reverse/Forward Stock Split and Name Change**

BAY SHORE, N.Y., Jan. 9, 2011 (GLOBE NEWSWIRE) -- **DGT Holdings Corp.** (OTCBB:DGTC) (the "Company") announced today that it has completed the previously announced reverse stock split at a ratio of one-for-fifty and a forward stock split at a ratio of four-for-one. All shareholders owning fewer than fifty shares and all fractional shares remaining following the forward stock split have been cancelled and shareholders will receive a cash payment based on the ten day average closing price of the common stock prior to the splits. The Company has also completed its name change to DGT Holdings Corp.

For more information regarding the reverse/forward stock split and name change, please refer to the Proxy Statement relating to the Company's shareholder meeting held on October 13, 2010 that was previously mailed to shareholders.

The Company's Common Stock will trade on the Over the Counter "OTC" Bulletin Board under the symbol "DGTCD" for the next twenty business days and then revert to "DGTC."

### **ABOUT DGT HOLDINGS CORP.**

DGT Holdings Corp. is primarily engaged in the design, manufacture and marketing of high performance diagnostic imaging systems for medical and dental applications in its Medical Systems Group. Through its Milan, Italy based Villa Sistemi Medicali S.p.A. subsidiary, the Company offers a broad portfolio of general radiographic, radiographic/fluoroscopic, portable x-ray and digital radiographic systems to the global marketplace. Through its Power Conversion Group's RFI subsidiary, DGT Holdings Corp. manufactures proprietary high-voltage power conversion subsystems including electronic filters, high voltage capacitors, pulse modulators, transformers and reactors, and a variety of other products designed for industrial, medical, military and other commercial applications.

The DGT Holdings Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8578>

Statements about future results made in this release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. DGT Holdings Corp. cautions that these statements are not guarantees of future performance. These statements involve a number of risks and uncertainties that are difficult to predict, including, but not limited to: the ability of DGT Holdings Corp. to introduce products as scheduled; obtaining necessary product certification; implementation of its business plan; retention of management; changing industry and competitive conditions; obtaining anticipated operating efficiencies; securing necessary capital facilities; favorable determinations in various legal matters; market and operating risks from foreign currency exchange exposures; and favorable general economic conditions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in the Company's filings with the Securities and Exchange Commission.

CONTACT: DGT HOLDINGS CORP.

John J. Quicke  
Chief Executive Officer

Mark A. Zorko  
Chief Financial Officer  
(631) 231-6400 ext. 323