DGT HOLDINGS CORP.

FORM 10-K
(Annual Report)

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FORM 10-K
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ANNUAL REPORT PURSUANT TO
SECTION 13 OR 15(d)OF THE
SECURITIES EXCHANGE ACT OF 1934
FOR THE FISCAL YEAR ENDED AUGUST 2,1997
COMMISSION FILE NUMBER 0-3319

DEL GLOBAL TECHNOLOGIES CORP.

(Exact name of registrant as specified in its charter)

New York (State or other jurisdiction of incorporation or organization)	13-1784308 (IRS Employer Identification No.)

1 Commerce Park, Valhalla, New York 10595
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 914-686-3600 Securities registered pursuant to Section 12(b) of the Act: None Securities registered pursuant to Section 12(g) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, $.10 Par Value	The Nasdaq Stock Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities 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 X 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 registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K__.

The aggregate market value of the voting stock held by non-affiliates of the registrant amounted to $68,588,836 at the close of business on October 31, 1997.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the close of business on October 31, 1997.

Common Stock - 7,500,423

PART I

ITEM 1. BUSINESS

The Company is comprised of (i) Del Global Technologies Corp. ("Del"), a New York corporation which was incorporated in 1954; (ii) RFI Corporation ("RFI"), a Delaware corporation and wholly-owned subsidiary of the Company; (iii) Dynarad Corp. ("Dynarad"), a New York corporation and wholly-owned subsidiary of the Company; (iv) Bertan High Voltage Corp. ("Bertan"), a New York corporation and wholly-owned subsidiary of the Company;
(v) Del Medical Systems Corp. ("Del Medical"), a New York corporation and wholly-owned subsidiary of the Company and (vi) Gendex-Del Medical Imaging Corp. ("Gendex-Del"),a Delaware corporation and a wholly-owned subsidiary of the Company (formerly known as the Gendex Medical Division of Dentsply International Inc.).

Del Global Technologies Corp. is primarily engaged in the design, manufacture and marketing of medical imaging systems and critical electronic subsystems for medical imaging and diagnostic products. The Company's products are designed to provide cost-effective, high-quality solutions to the needs of its customers. The Company's medical imaging systems include mammography systems, high frequency x-ray generators and x-ray systems (both stationary and portable) sold under both its tradenames and private labels. The Company's critical electronic subsystems are custom engineered to complex customer performance specifications and include high voltage power components, such as power supplies, capacitors, transformers and pulse forming networks. These products are utilized by Original Equipment Manufacturers ("OEMs") for medical imaging and diagnostic products having a broad range of applications such as computerized tomography (CT), magnetic resonance imaging (MRI), bone densitometry, radiography, blood analysis, medical laser surgery and nuclear medicine. As a result of its record for quality and reliability, the Company has developed close working relationships with its OEM customers. These relationships often result in the Company's selection as the sole source provider of these critical electronic subsystems to OEMs. The Company also designs, manufactures and markets precision power conversion products for non-medical applications and electronic noise suppression systems for telecommunications equipment.

The Company's medical systems and critical electronic subsystems are designed to meet the needs of the healthcare industry to reduce medical imaging and diagnostic costs. The Company focuses its sales, marketing and development efforts primarily on medical imaging systems and critical electronic subsystems priced at under $100,000 per unit. The Company's medical imaging systems have a list price of approximately $9,000 to $70,000 per unit; however, the Company believes that its products offer comparable performance to competing products typically priced higher. The Company's cost-effective medical imaging systems and subsystems also meet the increasing international demand for such products.

OEMs are also attempting to lower their cost structures by outsourcing their requirements for certain critical electronic subsystems to lower cost manufacturers such as the Company. The Company has successfully utilized its engineering and manufacturing skills to provide such subsystems on a cost-effective basis. In addition, the Company's longstanding customer relationships have provided the Company with substantial opportunities to demonstrate its expertise and expand its sale to OEMs.

During the past five years the Company has grown internally and through acquisitions into a company whose predominant business is serving the medical imaging and diagnostic markets. Most significantly, in March, 1996 the Company completed the acquisition of certain assets of Gendex. The Company's sales of medical imaging products increased from approximately $3.4 million or 17.7% of total net sales in fiscal 1992 to approximately $35.6 million or 65.1% of total net sales in fiscal 1997. Reflecting worldwide demand for its products and increased international sales efforts, the Company has increased export sales from approximately $5.3 million in fiscal 1992 to approximately $21.9 million in fiscal 1997. Export sales consist of direct sales of the Company's products and sales of subsystems that are incorporated into OEM's products for export.

Industry Background

Medical Imaging Systems. Medical imaging systems of the types manufactured by the Company use x-ray technology to produce images of matter beneath an opaque surface. An imaging system principally consists of a high voltage power supply, an x-ray tube and an image recording system, which is usually film. X-rays are generated as a result of high voltage being applied to the x-ray tube. The performance of the x-ray system, including image resolution, is directly linked to the precision performance of the high voltage power supply. The object to be imaged is placed between the x-ray tube and the film. X-rays, which are not reflected by opaque surfaces, pass through the object and expose the film. However, if the object is comprised of areas of varying densities or chemical compositions, x-rays will be absorbed by the denser areas or areas of certain chemical compositions in proportion to the density or chemical composition of the matter. As a result, the film will be exposed to a varying degree, thereby producing an image of the density or chemical variation within the object. For example, since bone has a greater density than the surrounding tissue in the body, x-rays can be used to produce an image of a skeleton.

X-ray systems are differentiated by a number of key characteristics such as image resolution, accuracy, portability, size and cost. The design of an x-ray system requires complex engineering which determines the performance factors required of the various components of the system.

Critical Electronic Subsystems. Critical electronic subsystems for medical imaging and non-medical applications of the types manufactured by the Company consist of high voltage power conversion components such as power supplies, capacitors and transformers. High voltage power supplies are used to transform commercially generated electric power from low voltage to high voltage. High voltage power supplies raise the input voltage from the available level to the significantly higher level required to operate the customer's electronic equipment. They must be designed to meet specific requirements and involve complex engineering including specialty high voltage magnetics, specialty engineering materials and unique manufacturing processes, as well as special testing and evaluation techniques.

Noise Suppression Products. Noise suppression products are used to reduce or eliminate interfering signals generated by internal or external electronic components and equipment which otherwise could interfere with the normal operation of electronic equipment and systems. A noise suppression product may range in size from the miniature type, which utilizes discoidal ceramic monolithic capacitors (miniature capacitors made of ceramic material), to multi-circuit subsystems handling high power requirements and weighing thousands of pounds. Poor transmission reception in electronic devices can result from the proximate operation of other electronic devices which generate unwanted electrical signals. This problem is severely compounded in many communications environments where there are a large number of electronic devices in a confined area, such as in voice or data communications systems in an airplane or ship. Noise suppression products are required by various types of equipment manufacturers in order to comply with government regulations and specifications and commercial standards. These products may be integrated within the electronic equipment for which they have been designed or, in the case of large noise suppression products, connected externally to such equipment, or to an external power source which may power an entire facility.

Medical Imaging Products

Medical Imaging Systems. The Company's medical imaging systems are sold under the GENDEX, UNIVERSAL and Dynarad brand names. The list prices of the Company's medical x-ray systems range from approximately $9,000 to $70,000 per unit.

Mammography Systems. The Company's mammography systems permit imaging of the breast for both screening and diagnostic procedures. The MAMEX(TM) high frequency mammography system uses a microprocessor controlled, constant potential, high frequency generator for greater energy efficiency at lower kV outputs, resulting in images with higher contrast. The system's sophisticated "Autocomp" automatic kV program ensures proper selection of kV within the first 50 milliseconds of exposure, regardless of breast tissue type. The NOVA SC Mammography system features "PNEUFLO" pneumatic, patient controlled breast compression to reduce procedural discomfort, increase x-ray penetration and produce superior image resolution. The NOVA SC Mammography System also features a fully integrated micro-processor driven data management system.

Stationary Medical X-ray Systems. Under the GENDEX brand name, the Company produces a full product line of high frequency medical x-ray generators, such as the GENDEX GX-30, which economically provide superior quality x-ray generation associated with high frequency technology, resulting in lower patient dosage, extended tube life and less blurring due to patient motion when compared to single phase generators. The GX-30 generator was developed for both the replacement and new installation markets.

The Company also produces a broad line of single phase radiographic generators, floor and wall tube mounts, tables and film holders. The EV-200 elevating x-ray table has a four-way float top and adjustable height features to ease the positioning of non-ambulatory and casted patients. The Company also markets a floor rotating tubestand.

The Company's premium x-ray products, the ATC 725/525 line of products, are anatomically programmed high frequency generators. The technician needs only to input the body region to be imaged, the desired view of that region and patient thickness. The generators, through microprocessor controllers, will then automatically select the proper exposure parameters from the database of 2,400 possible combinations. A total of 120 different examinations covering eight body regions and up to 15 views per region can be preprogrammed into the unit's Anatomically Programmed Radiology ("APR") memory. These controls assure the production of consistent films for a given examination regardless of the technician performing the examination.

Portable Medical X-Ray Systems. The Company is also a leader in the portable x-ray market with its HF-110A and PHANTOM systems. Both of these portable systems utilize high frequency, microprocessor controlled technology to produce consistent quality x-rays with the added advantages of being smaller, lighter in weight and more cost-effective than stationary x-ray systems. Both systems are FDA certified, UL recognized and meet international safety and quality standards. The Dynarad 9000 Series of portable x-ray systems consists of lightweight portable full-wave rectified generators, equipped with LCD kV digital displays of pre-indicated kV. The 9000 Series is available on three mobile stands. The Dynarad 1200 Series is a compact, reliable portable system, designed for international use. It can be operated within a wide range of environmental and electrical conditions. The 1200 Series is ideal for hospital clinics, mobile medical and military field operations because it is extremely lightweight and versatile.

The portable Alpha-MPDX intra-oral dental system is built into a shippable container which houses all the parts for shipment as well as becoming the system base in the operational mode. The system's design provides a durable, lightweight field dental x-ray system capable of operating from fluctuating motor generator power or from domestic power sources around the world by utilizing modern, high frequency power conversion techniques.

Critical Electronic Subsystems for Medical Applications. The Company's research and development program is often conducted in conjunction with its customers in order to obtain custom solutions for end use requirements. As a result, the Company is often the sole source provider to its OEM customers. The Company's high voltage power supplies deliver precisely regulated output power while operating over a very wide range of temperatures, altitudes, humidity, shock and vibration conditions. The Company has designed power supplies that deliver power over a range from several watts up to 60 kilowatts with output voltage ranging from hundreds of volts up to several hundred thousand volts. Operating frequencies range from 60 hertz up to 100 kilohertz.

Non-Medical Products

Critical Electronic Subsystems for High Voltage Power Conversion Applications. The Company's critical electronic subsystems for high voltage power conversion applications consist of high voltage DC power supplies, high and low voltage power supplies and high voltage transformers. Such products are used in many leading-edge high technology scientific and industrial applications by OEMs, universities and private research laboratories. The Company has also been a supplier of miniature HV power supplies used in detection systems for hazardous materials, serving this market for approximately 20 years.

Noise Suppression Products. Certain of the Company's noise suppression products are designed to assure that equipment manufactured for government applications meets rigid standards for interference generation and susceptibility. In addition, these products are designed to prevent classified cryptographic and data signals used in government and industrial applications from accidentally emanating and compromising government or industrial intelligence. The Company's noise suppression product designs are listed on the United States Government's Qualified Products Lists. Such products are used on satellites, space applications and other critical applications that require approved high reliability products.

The Company offers custom designed and standard noise suppression products to meet customer specifications. The Company's catalog contains approximately 1,200 standard noise suppression products. During fiscal 1997 approximately 65% of the Company's noise suppression product sales were attributable to custom designed products and approximately 35% were attributable to catalog products.

Applications. The Company has developed state-of-the-art, multi-channel critical electronic subsystems for industrial laser machining, ion implantation, energy exploration, electrostatic deposition, photomultiplier tube, x-ray tube, travelling wave tube, cathode ray tube and ion pump applications, food processing and steel rolling. In addition, critical subsystems of the Company's high voltage DC power supplies are included in analytical and material research equipment, nuclear instrumentation, process control equipment, automatic test equipment, scanning electron microscopes and semi-conductor manufacturing equipment.

The Company's noise suppression products are used in voice and data communications equipment, computer equipment and government communications systems, cellular telephone relay sites (cells) and other state-of-the-art voice and data transmission modalities. The Company's filtering equipment allows the major suppliers of telephone and cellular services to isolate subscribers' calls and markedly improve overall system performance.

Marketing, Sales and Distribution

The Company's medical imaging systems are distributed in the United States and certain foreign countries, by a network of approximately 250 dealers. Medical imaging systems dealers are supported by the Company's regional managers, product line managers and technical support groups, who train dealer sales personnel and participate in customer calls. Technical support in the selection, use and maintenance of the Company's products is provided to dealers and professionals by customer service representatives. The Company also maintains telephone hotlines to provide technical assistance to dealers and professionals. Additional product and dealer support is provided through participation in medical equipment exhibitions and trade advertising. The Company exhibits its products at the American College of Surgeons Annual Meetings, at the Radiological Society of North American Conferences in Chicago and at the MEDICA Medical Conference in Dusseldorf, Germany.

The Company markets its critical electronic subsystems for both medical and non-medical products through 16 in-house sales personnel, approximately 60 exclusive independent sales representatives in the United States and approximately 45 exclusive international agents principally in the Middle East, Canada, Europe, Asia, Australia and India. Sales representatives are compensated primarily on a commission basis; the international agents are compensated either on a commission basis or act as independent distributors. The Company's marketing efforts emphasize its ability to custom engineer products to optimal performance specifications and the Company's record for quality and reliability. The Company emphasizes team selling where a sales representative, a Company engineer and management personnel work together to market the Company's products. The Company also markets its products through its catalogs and through trade journals and participation in industry shows.

Product Development

The Company has an extensive ongoing research and development program. As of August 2, 1997, the Company employed 50 persons in research and development, who are engaged both in the design of customized products and in the Company's ongoing research and development activities. The Company's expenditures for research and development were approximately $4.5 million in fiscal 1997, $3.4 million in fiscal 1996 and $2.9 million in fiscal 1995. Approximately 80% of all new critical electronic subsystems produced by the Company are designed and developed to customer specifications for use as components of the customer's equipment. For example, the Company has developed cost-effective anode modules for CT scanners and a "ruggedized" miniature HV oil exploration probe for a Fortune 50 multi-national corporation. The Company generally retains all custom technology developed to meet customer specifications in connection with new electronic subsystems.

Certain new products are developed by the Company as standard products for industry at large after the Company has evaluated their potential. Such products include standardized HV, high frequency rack mounted power supplies and associated modules for use as precision test equipment by industrial laboratories, universities and research facilities. In addition, many new custom designed noise suppression products are eventually made available as standard products in the Company's catalog.

The Company has computer-assisted design (CAD) systems to facilitate the design of printed circuit boards for its power conversion products and assist in the mechanical design of its products, thereby enhancing product development and customized design services. The Company utilizes the CAD systems in the mechanical design of its noise suppression products in order to optimize the miniaturization and packaging of such products.

The Company's long term customer relationships have facilitated and enhanced product development. Many customers have consulted with the Company concerning their product development programs. enabling the Company to custom design critical electronic subsystems and noise suppression products for new generations of customer products.

Manufacturing

The Company manufactures its HV power conversion components in three facilities, one in Valhalla, New York, one in Hicksville, New York and a third in Deer Park, New York. The Company manufactures all of its electronic noise suppression filters and capacitor components at its facility in Bay Shore, New York. The Company manufactures its cost effective medical imaging products at its facility in Deer Park, New York and at its facility in Franklin Park, IL.

The Company maintains a complete engineering laboratory for quality control and environmental testing. In particular, the Company has an extensive environmental testing department for the testing of its products against temperature fluctuations, vibration, shock, humidity, electro-magnetic pulse and other adverse environmental conditions.

All of the raw materials used by the Company in the manufacture of its products are purchased from various suppliers and are available from numerous sources. No single supplier accounts for a significant percentage of the Company's raw material requirements. The Company has not encountered any difficulty in obtaining such supplies and believes that if any current source of supply for a particular material or component became unavailable, alternate sources of supply would be available at comparable price and delivery schedules.

Export Sales

During the three fiscal years ended August 2, 1997, August 3, 1996 and July 29, 1995, export sales accounted for approximately 40%, 40%, and 36%, respectively, of the Company's revenues. Export sales are made principally in Europe, the Far East, North America and the Middle East.

Backlog

The Company's backlog at August 2, 1997 was approximately $23.9 million compared to a backlog of approximately $23.0 million at August 3, 1996, and approximately $18.9 million at July 29, 1995. Substantially all of the backlog will result in shipments within the next 12 months.

Competition

The markets for the Company's products are highly competitive and subject to technological change and evolving industry requirements and standards. The Company believes that these trends will continue into the foreseeable future. Many of the Company's current and potential competitors have substantially greater financial, marketing and other resources than the Company. As a result, they may be able to adapt more quickly to new or emerging technologies and changes in customer requirements, or to devote greater resources to the promotion and sale of their products than the Company. Competition could increase if new companies enter the market or if existing competitors expand their product lines or intensify efforts within existing product lines. Although the Company believes that its products are more cost-effective than those of its primary competitors, certain competing products may have other advantages which may limit the Company's market. There can be no assurance that continuing improvements in current or new products will not make them technically equivalent or superior to the Company's products in addition to providing cost or other advantages. There can be no assurance that the Company's current products, products under development or ability to introduce new products will enable it to compete effectively.

Trademarks and Patents

The Company's trademark properties contribute to the Company's marketing position. To safeguard these properties, the Company maintains trademark registrations in the United States and in significant international markets for its products. As part of its acquisition of certain assets of Gendex, the Company acquired the UNIVERSAL tradename and has been granted a license to use, in conjunction with the word "medical," the GENDEX tradename for medical imaging systems for five years from March 1996. The Company owns the FILTRON(R) trademark for noise suppression products. The Company does not consider that its business is materially dependent on patent protection.

Government Regulation

The Company's medical imaging systems are subject to regulation under both the Federal Food, Drug, and Cosmetics Act and the Radiation Control for Health and Safety Act. These statutes, in combination and individually, impose strict requirements dealing with the safety, effectiveness and other properties of the products to which they apply and address elements relating to the testing, manufacturing standards and procedures, distribution, record keeping, report making, labeling, promotion and radiation emitting qualities of these products. Failure to comply can result in, among other things, the imposition of fines, criminal prosecution, recall and seizure of products, injunctions restricting or precluding production or distribution, the denial of new product approvals and the withdrawal of existing product approvals.

Prior to commercial distribution in the United States, most medical products, including the Company's, must be filed with the FDA and the facilities in which they are manufactured must be registered with the FDA. Additionally, prior to distribution, the products are required to be subjected to a review process by the FDA to assess whether they qualify for marketing under a "510(k)" Premarket Notification Process as substantially equivalent to a product marketed before May 28, 1976 or whether an application for Premarket Approval must be favorably acted upon before they may be distributed. All of the Company's products to date have met the appropriate FDA requirement for marketing.

The Company is also subject to certain other FDA regulations and the Company's manufacturing processes and facilities are subject to continuing review by the FDA. The Company must also comply with current GMP regulations promulgated by the FDA. These regulations require, among other things, that (i) the manufacturing process be regulated and controlled by the use of written procedures and (ii) the production of medical products, which meet the manufacturer's specifications, be validated by extensive and detailed testing of every aspect of the process. They also require investigation of any deficiencies in the manufacturing process or in the products produced and detailed record keeping. Manufacturing facilities are therefore subject to FDA inspection on an unscheduled basis to monitor compliance with GMP requirements. If violations of the applicable regulations are noted during FDA inspections of the Company's manufacturing facilities, there may be a material adverse effect on the continued marketing of the Company's products through the imposition of penalties or withdrawal of approvals. The Company is required to expend time, resources and effort in product manufacturing and quality control to ensure compliance. The Company is in substantial compliance with current GMP requirements, as well as other applicable FDA regulations.

The Company's marketing of its products in several foreign markets is subject to qualification and regulation by applicable foreign governments. In certain foreign markets, it may be necessary or advantageous to obtain ISO 9000 certification, which is analogous to compliance with the FDA's GMP requirements. The Company is in the process of obtaining ISO 9000 certification for all of its operating facilities; however, there can be no assurance that such facilities will receive ISO 9000 certification or that the Company will be able to continue to meet the requirements for ISO 9000 certification. The Federal government, most states and certain foreign countries monitor and require licensing of x-ray devices and the handling of radioactive material. Failure to comply with such laws could subject the Company to fines and penalties. The Company has obtained the requisite regulatory approval for its systems where it markets its products. Federal, state and foreign regulations regarding the manufacture and sale of medical devices are subject to future change. The Company cannot predict what impact, if any, such changes might have on its business.

No assurance can be given that the FDA or foreign regulatory agencies will give the requisite approvals or clearances for any of the Company's medical imaging systems and other products under development on a timely basis, if at all. Moreover, after clearance is given, both in the case of the Company's existing products and any future products, these agencies can later withdraw the clearance or require the Company to change the system or its manufacturing process or labeling, to supply additional proof of its safety and effectiveness, or to withdraw, recall, repair, replace or refund the cost of the medical system, if it is shown to be hazardous or defective.

The Company is subject to various United States government guidelines and regulations relating to the qualification of its non-medical products for inclusion in Government Qualified Product Lists in order to be eligible to receive purchase orders from a government agency or for inclusion of a product in a system which will ultimately be used by a governmental agency. The Company has had many years of experience in designing, testing and qualifying its products for sale to governmental agencies. Certain government contracts are subject to cancellation rights. The Company has experienced no material termination of a government contract and is not aware of any pending terminations of government contracts.

The Company has not experienced in fiscal 1997, and does not anticipate, any material expenditures in connection with its compliance with Federal, state or local environmental laws or regulations.

Employees

As of August 2, 1997, the Company had approximately 412 employees, including 7 executive officers, 29 persons in general administration, 24 persons in marketing, 302 persons in manufacturing and 50 persons in research and development. The Company believes that its employee relations are good. None of the Company's employees are represented by a labor union.

ITEM 2. PROPERTIES

The Company's executive headquarters are located in a facility in Valhalla, New York in which the Company leases approximately 37,000 square feet and where it designs and manufactures some of its power conversion components. The facility is held under a lease expiring on July 31, 2002. The current annual base rent for such premises is approximately $282,000. RFI owns a 55,000 square foot facility located on four acres in Bay Shore, Long Island, where it engages in electronic filter design and manufacturing. Dynarad Corp. leases approximately 24,000 square feet of its facility in Deer Park, New York, under a lease expiring August 31, 2002, where it designs and manufactures some of its medical imaging products. The current annual base rent for such premises is approximately $222,000. Bertan leases approximately 38,000 square feet of its facility in Hicksville, New York under a lease expiring May 31, 2004 where it designs and manufactures some of its power conversion devices. The current annual base rent for such premises is approximately $310,000. Gendex-Del leases approximately 68,000 square feet of its facility in Franklin Park, IL under a lease which can be extended through January 2003, where it designs and manufactures some of its medical imaging products. The current annual base rent for such premises is approximately $182,000.The Company believes that its current facilities are sufficient for its present requirements.

ITEM 3. LEGAL PROCEEDINGS

RFI is a defendant in an action pending in the Supreme Court of the State of New York, Kings County which commenced July 25, 1994. The plaintiffs, Mark Palmer Hansen and the other individuals named in the pleading, claim that while they were employed by Unisys, they were injured as a result of exposure to an allegedly toxic substance contained in certain filters manufactured by Filtron Co., Inc. The principal defendants in the action are Filtron Co., Inc., RFI and Paramax Systems Corporation. Plaintiff's exposure to the alleged toxic substance occurred prior to the Company's purchase of selected assets of Filtron Co., Inc. from ARX, Inc. Furthermore, Filtron Co., Inc. and ARX, Inc. are contractually obligated to indemnify the Company in connection with this claim. The Company's product liability insurance carrier has appointed counsel to defend this action. On the advice of counsel, the Company believes it has meritorious defenses to the claim.

Management does not believe that the resolution of the above legal proceeding will have a material effect on the Company's consolidated financial condition, results of operations and cash flows.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

None.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER

MATTERS

As of June 10,1996 the common stock of Del Global Technologies Corp. began trading on the Nasdaq Stock Market under the symbol DGTC. From April 18, 1990 to June 10, 1996 the common stock of Del Global Technologies Corp. was traded on the American Stock Exchange under the symbol DEL. The following table shows the high and low closing sales prices per share of common stock for the past twelve quarters.

	Year Ending August 2, 1997		Year Ending August 3, 1996		Year Ending July 29, 1995	
	High	Low	High	Low	High	Low
First Quarter	10	7 3/4	6 7/16	5 5/16	6 3/16	5
Second Quarter	10	7 3/8	7 3/4	5 3/4	4 13/16	4 3/8
Third Quarter	9 5/8	7	8 5/16	7 1/8	5 1/2	4 11/16
Fourth Quarter	10 1/4	7 1/4	18 7/8	6 13/16	6 7/16	5

The above prices have been restated to give retroactive effect to 3% stock dividends declared in November, 1996, June, 1996, November, 1995, May, 1995 and November, 1994.

The approximate number of holders of record of the Company's common stock $.10 par value as of August 2, 1997 was 1,182.

Due to the restrictions of its borrowing agreement, the Company has not paid any cash dividends, except for the payment of cash in lieu of fractional shares, since 1983.

ITEM 6. SELECTED CONSOLIDATED FINANCIAL DATA

The selected statements of income data presented for the fiscal years ended August 2, 1997, August 3, 1996 and July 29, 1995 and the balance sheet data as of August 2, 1997 and August 3, 1996, have been derived from the audited financial statements included elsewhere in this Annual Report on Form 10-K. The selected statements of income data for the fiscal years ended July 30, 1994 and July 31, 1993 and the balance sheet data as of July 29, 1995, July 30, 1994 and July 31, 1993 have been derived from audited financial statements not included herein. This selected consolidated financial data should be read in conjunction with the Company's Consolidated Financial Statements and Notes thereto and "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing elsewhere herein.

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

INCOME STATEMENT DATA:	Fiscal Year Ended August 2, 1997(b)	August 3, 1996(b)	July 29, 1995(b)	July 30, 1994(b)	July 31, 1993(b)
Net sales	$54,685,289	$43,745,454	$32,596,312	$24,327,015	$22,287,315
Cost and expenses:					
Cost of sales	32,854,825	27,355,262	19,177,999	15,179,081	13,455,261
Research and development	4,548,487	3,429,331	2,861,844	2,253,412	1,712,881
Selling, general and administrative	10,193,244	7,503,689	6,622,690	4,862,519	4,390,267
Interest (income) expense - net	(54,470)	1,148,639	1,191,142	576,832	360,149
	47,542,086	39,436,921	29,853,675	22,871,844	19,918,558
Income before provision for income taxes	7,143,203	4,308,533	2,742,637	1,455,171	2,368,757
Provision for income taxes	2,231,649	1,393,111	837,428	341,525	708,000
Cumulative effect of change in method for accounting for income taxes	-	-	-	76,363	-
Net income	$ 4,911,554	$ 2,915,422	$ 1,905,209	$ 1,190,009	$ 1,660,757
Net income per common share and common share equivalents, before cumulative effect of change in method for accounting for income taxes	$ .58	$ .48	$ .37	$ .21	$ .34
Cumulative effect of change in method for accounting for income taxes	-	-	-	.02	-
Net income per common share and common share equivalents (a): primary	$ .58	$ .48	$ .37	$ .23	$ .34
Number of shares used in computation of primary earnings per share (a)(c)	8,498,404	6,112,248	5,351,493	5,195,108	4,851,175
Number of shares used in computation of fully diluted earnings per share (a)(c)	8,524,522	6,112,248	5,374,066	5,195,108	4,854,110

BALANCE SHEET DATA:	As of August 2, 1997(b)	August 3, 1996(b)	July 29, 1995(b)	July 30, 1994(b)	July 31, 1993(b)
Working capital	$37,007,412	$32,552,295	$20,648,281	$18,530,176	$13,856,981
Total assets	$64,129,810	$57,729,752	$39,054,634	$36,198,373	$24,969,136
Long-term debt	$ 411,127	$ 499,852	$11,902,951	$11,485,722	$ 5,639,290
Shareholders' equity	$52,530,230	$47,069,528	$19,525,073	$17,698,507	$15,634,240
Common shares outstanding (a)(c)	7,411,979	7,380,106	4,452,244	4,451,040	4,140,923

(a) Net income per common share and common stock equivalents have been restated to give effect to stock dividends in fiscal years 1997, 1996, 1995, 1994 and 1993. See footnote 1 of notes to the consolidated financial statements for computation of earnings per share.

(b) The fiscal years ended August 2, 1997 and August 3, 1996 include the operations of Gendex-Del; the fiscal years ended August 2, 1997, August 3, 1996, July 29, 1995, July 30, 1994 and July 31, 1993 include the operations of Dynarad; fiscal years ended August 2, 1997, August 3, 1996, July 29, 1995 and July 30, 1994 include the operations of Bertan.

(c) Common shares outstanding for 1997, 1996, 1995, 1994 and 1993 are reduced by 104,255, 58,255, 55,165, 16,656 and 4,000 shares of treasury stock, respectively.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management Discussion and Analysis of Financial Condition and Results of Operations contains forward looking statements. Such statements involve various risks that may cause actual results to differ materially. These risks include, but are not limited to, the ability of the Company to grow internally or by acquisition and to integrate acquired businesses, changing industry or competitive conditions, and other risks referred to in the Company's registration statements and periodic reports filed with the Securities and Exchange Commission.

Overview

The Company's net sales have increased as a result of both internal growth and acquisitions. The Company has completed three acquisitions in the past five years: Dynarad (a designer and manufacturer of medical imaging systems and critical electronic subsystems) in fiscal 1993; Bertan (a designer and manufacturer of precision high voltage power supplies and instrumentation for medical and industrial applications) in fiscal 1994; and Gendex-Del(a manufacturer of medical imaging systems) in fiscal 1996. The Company's net sales have increased from approximately $18.9 million in fiscal 1992 to approximately $54.7 million in fiscal 1997, a compounded annual growth rate of 23.6%.

During the past five years the Company has grown internally and through acquisitions into a company whose predominant business is serving the medical imaging and diagnostic markets. The Company's net sales attributable to medical imaging products have increased from approximately $3.4 million or 17.7% of total net sales in fiscal 1992 to approximately $25.7 million or 59% of total net sales and approximately $35.6 million or 65.1% of total net sales in fiscal years 1996 and 1997, respectively.

Management believes that recent cost containment trends in the healthcare industry have created opportunities for its cost-effective medical imaging products in domestic and international markets. Some of these trends are increased demand for lower cost medical equipment, outsourcing of systems and critical electronic subsystems by leading OEMs, increased demand for certain diagnostic procedures and lower cost medical services in the global marketplace.

General

The following discussion and analysis examines the major factors contributing to the Company's financial condition and results of operations for the three years ended August 2, 1997, August 3, 1996 and July 29, 1995. The following discussion and analysis should be read in conjunction with the Company's Consolidated Financial Statements and Notes thereto appearing elsewhere in this document.

For segment reporting purposes, the Company has organized its operations based upon its manufacturing capabilities into two segments: Critical Electronic Subsystems and Medical Systems. The Critical Electronic Subsystems segment includes sales of critical electronic subsystems for medical applications which are classified as medical imaging products but which are manufactured within this segment, of approximately $13.2 million, $11.7 million and $8.8 million, respectively, for fiscal years ended August 2, 1997, August 3, 1996 and July 29, 1995. Aggregate sales of medical products were approximately $35.6 million, $25.7 million and $14.4 million, respectively, for fiscal years ended August 2, 1997, August 3, 1996 and July 29, 1995.

Results of Operations

The following table sets forth, for the years indicated, the percentage of net sales represented by items as shown in the Company's Consolidated Statements of Income.

	Fiscal Years Ended		
	August 2, 1997	August 3, 1996	July 29, 1995
Net sales	100.0%	100.0%	100.0%
Costs and expenses:			
Cost of sales	60.1	62.5	58.8
Research and development	8.3	7.8	8.8
Selling, general and administrative	18.6	17.2	20.3
Interest(income)expense - net	(.1)	2.6	3.7
	86.9	90.1	91.6
Income before provision for income taxes	13.1	9.9	8.4
Provision for income taxes	4.1	3.2	2.6
Net income	9.0%	6.7%	5.8%

Fiscal Years 1997, 1996 and 1995

Net sales for the Critical Electronic Subsystems segment for fiscal 1997 were approximately $32.3 million compared to approximately $29.4 million for fiscal 1996, an increase of 9.9%. Net sales for the Critical Electronic Subsystems segment for fiscal 1996 were approximately $29.4 million compared to approximately $27.0 million for fiscal 1995, an increase of 8.9%. The increases were due to internal growth as the result of increased demand for the Company's products. Net sales for the Medical Systems segment were approximately $22.4 million for fiscal 1997 compared to approximately $14.3 million for fiscal 1996, an increase of 56.6%. This increase was due to the inclusion of Gendex-Del for the whole year, which contributed an increase of approximately $9.5 million, which was partially offset by reduced sales of portable x-ray systems of approximately $1.4 million. Fiscal 1996 included large initial orders for portable x-ray systems into the State of Michigan and to the United States Marine Corps. Net sales for the Medical Systems Manufacturing segment were approximately $14.3 million for fiscal 1996 as compared to approximately $5.6 million in fiscal 1995, an increase of 255.4%.The increase was due to internal growth of Dynarad of approximately $1.4 million and the acquisition of the Gendex-Del subsidiary, which occurred in March 1996.

Cost of sales for the Critical Electronic Subsystems segment decreased to 52.6% of net sales in fiscal 1997 from 53.6% of net sales in fiscal 1996. Cost of sales for the Critical Electronic Subsystems segment decreased to 53.6% of net sales in fiscal 1996 from 55.5% of net sales in fiscal 1995. The decrease in cost of sales as a percentage of net sales in fiscal years 1997 and 1996 were primarily due to improved operating efficiencies and a favorable product mix. Cost of sales in fiscal 1997 for the Medical Systems segment decreased to 70.8% of net sales from 73.8% of net sales in fiscal 1996. Cost of sales in fiscal 1996 for the Medical Systems segment decreased to 73.8% of net sales from 75.0% of net sales in fiscal 1995. The fiscal 1997 and 1996 improvements in margins from fiscal 1995 are due to the reduced manufacturing cost from efficiencies implemented in this segment in both the Gendex-Del and Dynarad subsidiaries and to the transfer of manufacturing of certain of the Dynarad systems to Gendex-Del.

Research and development costs, for the Critical Electronic Subsystems segment, increased 17.2% to approximately $3.34 million in fiscal 1997 from approximately $2.85 million in fiscal 1996. Research and development costs, for the Critical Electronic Subsystems segment, increased 5.1% to approximately $2.85 million in fiscal 1996 from approximately $2.71 million in fiscal 1995. These increases were due to new products being developed in this segment. Research and development costs in the Medical Systems segment increased 107% to approximately $1.21 million in fiscal 1997 from approximately $583,000 in fiscal 1996. Research and development costs in the Medical Systems segment increased 281% to approximately $583,000 in fiscal 1996 from approximately $153,000 in fiscal 1995. These increases were attributable to increased research and development at Dynarad and to the inclusion of the research and development of the Gendex-Del subsidiary for all of fiscal 1997 and part of fiscal 1996.

Selling, general and administrative expenses, as a percentage of sales, in the Critical Electronic Subsystems segment, were approximately $6.1 million or 18.9% of net sales in fiscal 1997 as compared to approximately $5.0 million or 16.9% of net sales in fiscal 1996. The increase in selling, general and administrative expenses was primarily due to the addition of several new regional marketing managers, higher levels of advertising, trade show attendance, marketing expenses and increased amortization of deferred charges in fiscal 1997 as compared to fiscal 1996. Selling, general and administrative expenses, as a percentage of sales, in the Critical Electronic Subsystems segment, were approximately $5.0 million or 16.9% of net sales in fiscal 1996 as compared to approximately $5.4 million or 19.9% of net sales in fiscal 1995. The decrease was due to lower levels of advertising and trade show attendance. Selling, general and administrative expenses, for the Medical Systems segment, were approximately $4.1 million or 18.3% of net sales in fiscal 1997 as compared to approximately $2.5 million or 17.7% of net sales in fiscal 1996. The increase was due to higher levels of advertising, trade show attendance and an increase in amortization of certain intangible assets. Selling, general and administrative expenses, for the Medical Systems segment, were approximately $2.5 million or 17.7% of net sales in fiscal 1996 as compared to approximately $1.2 million or 22.2% of net sales in fiscal 1995. The reduction of selling, general and administrative expenses as a percentage of sales was due primarily to the increased sales volume with the acquisition of Gendex-Del in March 1996.

Interest income for fiscal 1997 was approximately $54,000, net of interest expense of approximately $239,000. Such interest expense included the amortization of the Company's interest rate protection agreements of approximately $43,000 and approximately $76,000 of bank commitment fees on unused balances. The Company's reduction in interest from fiscal 1996 is due to the repayment of substantially all of its Bank borrowings as the result of the equity offering completed in July 1996. Interest expense, net of interest income, for fiscal 1996 and 1995 was approximately $1.1 million and $1.2 million, respectively. Interest expense decreased in fiscal 1996 as the result of the completion of an equity offering in July 1996 and subsequent debt repayments.

Income tax expense decreased to 31.2% of pre-tax income in fiscal 1997 from 32.3% of pre-tax income in fiscal 1996, primarily due to the reinstatement of the research and development tax credits for all of fiscal 1997. Income tax expense increased to 32.3% of pre-tax income in fiscal 1996 from 30.5% of pre-tax income in fiscal 1995, primarily due to the effect of lower research and development tax credits available in fiscal 1996 due to the timing of the reinstatement of this tax credit . Fiscal 1996 includes only one month of this tax credit as compared to fiscal 1995 which has a full year of this tax credit.

Net income for fiscal 1997 was approximately $4.9 million, an increase of 68.5% from approximately $2.9 million in fiscal 1996. Net income for fiscal 1996 was approximately $2.9 million, an increase of 53.0% from approximately $1.9 million in fiscal 1995. Primary and fully diluted earnings per share for fiscal 1997 were $.58, an increase of $.10 per share which represents a 20.8% increase from primary and fully diluted earnings per share of $.48 in fiscal 1996. Primary and fully diluted earnings per share for fiscal 1996 were $.48, an increase of $.11 per share which represents a 29.7% increase from primary earnings per share of $.37 in fiscal 1995. The number of outstanding shares and common share equivalents increased from approximately 6.1 million shares in fiscal 1996 to approximately 8.5 million shares in fiscal 1997 or 39.3%, primarily due to the results of the public offering of 2,275,000 shares completed in July 1996. The increases in net income and earnings per share for fiscal 1997 as compared to fiscal 1996 were due to internal growth, improved gross margins due to operating efficiencies, the inclusion of the operations of the Gendex-Del subsidiary for a full year in fiscal 1997 and the repayment of bank borrowings in the fourth quarter of fiscal 1996. The increases in net income and earnings per share for fiscal 1996 as compared to fiscal 1995 were due to internal growth and the addition of the Gendex-Del subsidiary in March 1996.

Analysis of Financial Condition

Liquidity and Capital Resources. The Company has funded its operations and acquisitions through a combination of cash flow from operations, bank borrowing and the issuance of Common Stock. Cash flows from operations were approximately $3.3 million, $3.8 million and $1.3 million for the fiscal years ended August 2, 1997, August 3, 1996 and July 29, 1995, respectively. At August 2, 1997 the Company had a current ratio of approximately 4.96 to 1.0 and the availability of approximately $23.3 million of bank borrowings under its lines of credit.

Equity Financing. In July 1996, the Company completed a public offering of 2,275,000 shares of its common stock, including 275,000 shares of the over-allotment option. The net proceeds of this offering were approximately $21.6 million after deducting underwriters fees and expenses.

Working Capital. At August 2, 1997 and August 3, 1996, the Company's working capital was approximately $37.0 million and $32.6 million, respectively. At such dates the Company had approximately $6.1 million and $5.8 million, respectively, in cash and cash equivalents.

Trade receivables at August 2, 1997 increased approximately $2.0 million as compared to August 3, 1996 primarily due to higher shipping levels during the Company's fourth quarter in fiscal 1997 compared to fiscal 1996. Trade receivables at August 3, 1996 increased approximately $2.8 million as compared to July 29, 1995 primarily as the result of the inclusion of the Gendex-Del receivables of approximately $3.1 million in fiscal year 1996.

Cost and estimated earnings in excess of billings on uncompleted contracts of approximately $1.9 million at August 2, 1997 relate to long term contracts which are accounted for under the percentage of completion method of accounting.

Inventory at August 2, 1997 increased by approximately $861,000 as compared to August 3, 1996, primarily at Gendex-Del. Inventory at August 3, 1996 increased approximately $5.8 million as compared to July 29, 1995. Approximately $4.3 million of this increase was due to the inclusion of the Gendex-Del inventory and the balance due to higher business levels at the Company's other operating units.

Prepaid expenses and other current assets increased approximately $134,000 at August 2, 1997 as compared to August 3, 1996. This increase was primarily attributable to prepaid insurance and other prepaid items. Prepaid expenses and other current assets increased approximately $557,000 at August 3, 1996 as compared to July 29, 1995. This increase in prepaid expenses and other current assets was primarily attributable to advanced payments for inventory of Del Medical Systems and RFI Corporation under their exclusive distribution agreement for diagnostic medical image enhancers and filtered connectors and the prepaid expenses of Gendex-Del.

Accounts payable increased by approximately $243,000 at August 2, 1997 as compared to August 3, 1996. This increase was attributable to higher levels of inventory required for fiscal 1997 shipments. Accounts payable increased by approximately $1.2 million at August 3, 1996 as compared to July 29, 1995, which was primarily attributable to the inclusion of accounts of Gendex-Del, partly offset by lower levels of payables at the other operating units.

Accrued liabilities increased by approximately $174,000 at August 2, 1997 as compared to August 3, 1996. The increase was due to higher amounts accrued for vacations and other personnel costs. Accrued liabilities increased by approximately $1.6 million at August 3, 1996 as compared to July 29, 1995, which was primarily attributable to the inclusion of Gendex-Del and taxes payable.

Deferred compensation liability increased by approximately $177,000 at August 2, 1997 as compared to August 3, 1996. $125,000 of this increase relates to the fiscal 1997 funding of deferred compensation and approximately $52,000 relates to recognized and unrealized gains, on the underlying investments. Deferred compensation liability increased by approximately $167,000 at August 3, 1996 as compared to July 29, 1995. $125,000 of this increase relates to the fiscal 1996 funding of deferred compensation and approximately $42,000 relates to recognized and unrealized gains, on the underlying investments. Gains and losses, either recognized or unrealized, inure to the benefit or detriment of the President, under a contractual arrangement between the President and the Company.

Credit Facility and Borrowing. On March 5, 1996, in connection with the acquisition of Gendex, the Company and its lending bank entered into an Amended and Restated Credit Agreement wherein the bank increased the Company's line of credit to $24.0 million, consisting of a five year $10.0 million term loan and a four year revolving line of credit of $14.0 million. In connection with the Gendex acquisition, on March 6, 1996 the Company delivered a seven year $1.8 million subordinated note to Dentsply International Inc. The Company on June 12, 1996, after partially completing the sale of 2,275,000 shares of common stock was able to repay the Dentsply loan and all but $600,000 of its bank borrowing. On August 2, 1996, the Company and its lending bank amended their Credit Agreement to allow for a five year $10.0 million acquisition credit line to replace the five year term loan. Borrowings under the Company's Amended Credit Agreement are now on an unsecured basis. On August 1, 1997, the Company and its lending bank further amended their Credit Agreement to increase the provision for letters of credit from $2,000,000 to $4,000,000, to eliminate the requirement to provide interest rate protection contracts unless the Company's borrowings on term loans exceed $5,000,000, to eliminate the requirement to prepare monthly borrowing base certificates until the Company's borrowings and letters of credit outstanding exceed $5,000,000, to increase the amount that the Company can invest in other entities without Bank prior approval from $250,000 to $1,000,000 and to provide for a fixed rate interest option, at the Company's request. At August 2, 1997, the Company had approximately $13.7 million available under its revolving line of credit, after deducting letters of credit outstanding of approximately $207,000 and approximately $9.6 million available under its acquisition credit line.

Capital Expenditures. The Company continues to invest in capital equipment, principally for its manufacturing operations, in order to improve its manufacturing capabilities and capacity. The Company has expended approximately $2.7 million, $2.0 million and $1.3 million, respectively, for capital equipment expenditures in fiscal years 1997, 1996 and 1995, respectively.

Shareholders' Equity. Shareholders' equity increased to approximately $52.5 million at August 2, 1997 from approximately $47.1 million at August 3, 1996, primarily due to the results of operations. Additionally, during fiscal 1997 approximately 73,000 stock options and warrants were exercised, with proceeds of approximately $422,000 and 46,000 shares of common stock were repurchased at a cost of approximately $367,000.

Effects of New Accounting Pronouncements

Earnings Per Share. In February 1997, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings per Share." This statement is effective for financial statements issued for periods ending after December 15, 1997. Management has evaluated the effect on its financial reporting from the adoption of this statement and believes it will be significant. If SFAS No. 128 were effective for the fiscal year ended August 2, 1997, the effect of implementation would have resulted in "Basic Earnings per Share" of $.66 and "Diluted Earnings per Share" of $.58.

Disclosure of Information About Capital Structure. In February 1997, the FASB issued SFAS No. 129 "Disclosure of Information About Capital Structure." This statement is effective for years ending after December 15, 1997. Management has evaluated the effect of this statement on its financial reporting and, as it contains no change in disclosure requirements for entities that were previously subject to the requirements of APB Opinions 10, 15 and 47, no further disclosures are needed.

Reporting of Comprehensive Income. In February 1997, the FASB issued SFAS No.
130 "Reporting of Comprehensive Income." This statement is effective for years ending after December 15, 1997. Management has evaluated the effect of this statement on its financial reporting from the adoption of this statement and has found that no further disclosures are needed.

Disclosures About Segments of an Enterprise and Related Information. In June 1997, the FASB issued SFAS No. 131 "Disclosures About Segments of an Enterprise and Related Information". SFAS No. 131 requires the reporting of profit and loss, specific revenue and expense items, and assets for reportable segments. It also requires the reconciliation of total segment revenues, total segment profit and loss, total segment assets and other amounts disclosed for segments to the corresponding amounts in the general purpose financial statements. This statement is effective for financial statements issued for periods ending after December 15, 1997. The Company has not yet determined what additional disclosures may be required in connection with adopting SFAS No. 131.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

Reference is made to Financial Statements and Supplementary Data attached hereto and made a part hereof.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Name	Age	Position
Leonard A. Trugman (1)	59	Chairman of the Board, Chief Executive Officer and President
David Engel	48	Executive Vice President and Chief Financial Officer
Louis J. Farin, Sr	54	Vice President and General Manager of Del Power Conversion Division
Paul J. Liesman	36	Vice President and General Manager of Bertan High Voltage Corp.
John Mankowich	53	Vice President and General Manager of Gendex-Del Medical Imaging Corp.
Seymour Rubin	67	Vice President and President of RFI Corporation, Director
Michael H. Taber	52	Vice President - Finance, Secretary and Chief Accounting Officer
Natan V. Bertman (1)(2)	68	Director
David Michael (1)(2)(3)	60	Director
James Tiernan (3)	73	Director

(1) Member of the Audit Committee
(2) Member of the Compensation Committee
(3) Member of the Stock Option Committee

The officers of the Company, with the exception of Mr. Trugman, are elected or appointed by the Board of Directors to hold office until the meeting of the Board of Directors following the next annual meeting of shareholders. Subject to the right of the Company to remove officers pursuant to its By-Laws, officers serve until their successors are chosen and have qualified. Mr. Trugman holds his position pursuant to an employment agreement which expires on July 31, 2000.

Leonard A. Trugman has been Chairman of the Board, Chief Executive Officer and President from September 1985 to the present. Mr. Trugman was Vice President of Operations at General Microwave Corporation, an AMEX traded microwave components company from 1981 to 1985. Mr. Trugman holds a Master of Science Degree in Mechanical Engineering and a Masters Degree in Business Administration.

David Engel has been Executive Vice President and Chief Financial Officer since January 1996. Mr. Engel was Executive Vice President of Bertan High Voltage Corp. from November 1994 to January 1996. Mr. Engel was Vice President - Finance and Administration at Bertan High Voltage Corp. from March 1981 to November 1994.

Louis J. Farin, Sr. has been Vice President and General Manager of Del Power Conversion Division from August 1994 to the present. Mr. Farin had been Senior Vice President-Operations of the Company since December 1986.

Paul J. Liesman has been Vice President and Vice President and General Manager of Bertan High Voltage Corp. since May 1996. From March 1996 to May 1996, Mr. Liesman was Vice President - Operations of Bertan High Voltage Corp. From January 1995 to March 1996, he was Operations Manager at Del Power Conversion. Mr. Liesman was Chief Mechanical Engineer at Del Power Conversion from March 1990 to January 1995. Mr. Liesman holds a Masters Degree in Business Administration and a Bachelor of Science Degree in Mechanical Engineering.

John Mankowich has been Vice President and Vice President and General Manager of Gendex-Del Medical Imaging Corp. since April 1997. From November 1994 to April 1997, Mr. Mankowich was a Director of International Operations for Lorad Corp., a Division of Trex Medical. From November 1993 to November 1994, he was Director of Business Development of E-MED, a Division of E-Systems Corp. From September 1990 to November 1993, he was President and CEO of Norland Corporation. Mr. Mankowich holds a Masters Degree in Bio-Chemistry.

Seymour Rubin has been Vice President of the Company since December 1989 and was elected a director of the Company in February 1990. Mr. Rubin was a co-founder of RFI Corporation. Mr. Rubin was the Executive Vice President of RFI Corporation from 1968 to February 1990 and has been the President of RFI Corporation since February 1990. Mr. Rubin holds a Masters of Science Degree in Engineering.

Michael H. Taber has been Vice President - Finance and Chief Accounting Officer of the Company from January 1996. Mr. Taber was appointed Secretary in October 1994. Mr. Taber was Chief Financial Officer of the Company from January 1993 to December 31, 1995. Mr. Taber was the Assistant General Manager of RFI Corporation from October 1991 to April 1992. Mr. Taber was President of Filtron Co., Inc. from August 1990 to October 1992. Mr. Taber holds a Masters Degree in Accounting and is a Certified Public Accountant.

Natan V. Bertman has served as a director of the Company since 1985. He is a partner in the law firm of Bertman & Levine.

David Michael has served as a director of the Company since 1985. He is President of David Michael & Co., PC and is a Certified Public Accountant.

James Tiernan has served as a director of the Company since 1985. He is a former Senior Vice President of Chase Manhattan Bank, New York, NY.

Dr. Raymond Kaufman, the former Chairman and Co-founder of the Company, resigned from the Company's Board in April 1996. At such time Dr. Kaufman was named Director Emeritus of the Company. He holds a Doctorate in Physics.

Section 16(a) Beneficial Ownership of the Securities Exchange Act of 1934

Section 16(a) of the Exchange Act requires the Company's directors, executive officers and persons holding more than 10% of the Company's outstanding Common Stock to file with the Securities and Exchange Commission initial reports of ownership, or changes in ownership and annual reports of ownership of Common

Stock and other equity securities of the Company. Specific due dates for these reports have been established and the Company is required toreport herein any failure to file by these dates in fiscal 1997. Leonard A. Trugman and Michael H. Taber were late in reporting shares owned by them under the Company's Employee Stock Purchase Plan ("Stock Purchase Plan"). David Engel, Paul Liesman and Seymour Rubin were late in reporting the grant of stock options issued to them on November 6, 1996 under the Company's Stock Option Plan ("Plan") and shares owned by them under the Stock Purchase Plan. Louis Farin was late in reporting the grant of stock options issued to him on November 6, 1996 under the Plan. John Mankowich was late in filing a Form 3 and reporting stock options granted to him on April 18, 1997 under the Plan.

ITEM 11. EXECUTIVE COMPENSATION

The following table sets forth, for the three fiscal years ended August 2, 1997, certain compensation information with respect to the Company's Chief Executive Officer and each of the four other most highly compensated executive officers, and two additional individuals, based upon salary and bonus earned by such executive officers and individuals in the fiscal year ended August 2, 1997.

SUMMARY COMPENSATION TABLE

	Annual Compensation				Long-term Compensation Awards		
Name and Principal Position	Year	Salary($)	Bonus($)	Other Annual Compensation($)	Restricted Stock Awards($)	Securities Underlying Options SARS (#)	All Other Compensation ($) (1)
Leonard A. Trugman	1997	303,876	488,541(2)	-	-	-	43,313
Chairman, CEO	1996	289,406	343,318(2)	-	-	-	39,708
and President	1995	275,625	257,273(2)	-	-	56,275	40,356
Seymour Rubin	1997	225,000	50,000	-	-	5,150	14,124
Vice President	1996	223,379	32,284	-	-	10,609	7,274
and President of	1995	210,000	50,000	-	-	11,255	8,539
RFI Corporation							
Michael H. Taber	1997	104,000	15,000	62,821(3)	-	5,150	9,655
V.P. Finance,	1996	100,000	12,500	-	-	7,957	3,002
Secretary and	1995	92,500	10,000	-	-	5,628	3,002
Chief Acctg. Officer							
David Engel	1997	125,000	44,535	-	-	7,725	2,062
Executive Vice	1996	109,423	7,500	-	-	10,609	1,496
President/CFO	1995	86,634	1,500	-	-	5,628	666
Louis J. Farin, Sr.	1997	110,000	15,000	-	-	5,150	9,183
Sr. Vice President,	1996	105,000	20,815	-	-	10,609	1,532
V.P. & Genl. Mgr. -	1995	100,000	4,000	-	-	-	-
Del Power Conversion							
Howard Bertan(4)	1997	144,063	111,910	-	-	10,000	12,014(5)
Senior Technical	1996	154,918	117,665	-	-	10,609	1,655
Consultant	1995	139,192	72,154	-	-	-	1,000
George Solomon(6)	1997	128,983	5,000	-	-	2,575	2,203
V.P. - Intl. Sales &	1996	164,721	5,000	-	-	10,609	1,410
Mktg., President of	1995	155,392	5,000	-	-	-	1,000
Del Medical Systems							

(1) Includes insurance premiums where families of the officers are beneficiaries and automobile expense allowances.

(2) Includes deferred compensation in the amount of $125,000 for each of 1997, 1996 and 1995 fiscal years, respectively.

(3) Earnings related to exercise of nonqualified stock options.

(4) Mr. Bertan was President of Bertan High Voltage Corp. until May 28, 1996, at which time he became a Senior Technical Consultant to the Company.

(5) Includes non-compete payments of $9,648.

(6) Mr. Solomon resigned as of May 2, 1997.

Stock Options Granted to Certain Executive Officers During the Last Fiscal Year

The following table sets forth certain information regarding options for the purchase of the Company's Common Stock that were awarded to the Company's Chief Executive Officer and each of the four other most highly compensated executive officers and two additional individuals, based upon salary and bonus earned by such executive officers and individuals in the fiscal year ended August 2, 1997.

OPTION GRANTS IN LAST FISCAL YEAR

Individual Grants (1)					Potential Realizable Value at Assumed Annual Rates of Stock Price Appreciation for Option Term	
Name	Options Granted(#	% of Total Options Granted to Employees In Fiscal Year	Exercise or Base Price ($)(Sh)	Expiration Date	5% ($) (1)	10%($)(1)
Leonard A.Trugman	-	-	-	-	-	-
Seymour Rubin	5,150	4%	$8.25	11/06/11	$45,840	$134,993
Michael H. Taber	5,150	4%	$8.25	11/06/11	$45,840	$134,993
David Engel	7,725	6%	$8.25	11/06/11	$68,762	$202,490
Louis J. Farin, Sr.	5,150	4%	$8.25	11/06/11	$45,840	$134,993
Howard Bertan	10,000	7%	$8.63	3/25/12	$93,111	$274,197
George Solomon	2,575	2%	$8.25	11/06/11	$22,920	$67,496

(1) Fair market value of stock on grant date compounded annually at rate shown in column heading, for the option term, less exercise price.

AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR AND FISCAL YEAR-END OPTION VALUES

The following table sets forth certain information regarding options for the purchase of the Company's Common Stock that were exercised and or held by the Company's Chief Executive Officer and each of the four other most highly compensated executive officers and two additional individuals, based upon salary and bonus earned by such executive officers and individuals in the fiscal year ended August 2, 1997.

Name	Shares Acquired on Exercise(#)	Value Realized($)(1)	Number of Unexercised Options at Fiscal Year-End Exercisable/Unexercisable	Value of Unexercised In-the-Money Options at Fiscal Year-End ($)(2) Exercisable/Unexercisable
Leonard A. Trugman	-	-	722,160/28,138	$ 5,867,089/$163,482
Seymour Rubin	-	-	122,247/26,420	$ 777,312/$118,189
Michael H. Taber	15,749	$62,821	0/15,469	$ 0/$62,526
David Engel	-	-	9,813/19,777	$ 48,748/$70,551
Louis J. Farin, Sr.	-	-	31,473/20,441	$ 194,509/$79,119

Howard Bertan	-	-	54,444/7,957	$	211,461/$32,385
George Solomon	-	-	11,876/0	$	62,172/$0

(1) Difference between the fair market value of the common stock purchased and the exercise price on the date of exercise.

(2) Difference between the fair market value of the underlying common stock and the exercise price for in-the-money options on August 2, 1997 ($10.25).

Directors of the Company did not receive compensation for their services as such except a fee of $1,000 for each meeting of the Board of Directors which they attend. Messrs. Trugman and Rubin have waived their right to receive such compensation.

Employment Agreements

Mr. Leonard Trugman has an amended and restated employment agreement with the Company, effective as of August 1, 1992 which was subsequently amended on July 20, 1994 and September 1, 1994, which ends July 31, 2000, pursuant to which he has agreed to serve as Chairman, President and Chief Executive Officer of the Company. Mr. Trugman's annual base salary was $303,876 for the fiscal year ended August 2, 1997. His annual base salary for the fiscal year August 2, 1997 through August 1, 1998 is determined by multiplying $303,876 by the greater of five percent or the increase in the Consumer Price Index as of August 1, 1997 over the amount of such index as of August 1, 1996. Mr. Trugman also receives a bonus each year equal to five (5%) percent of the Company's pre-tax net income for such year. Mr. Trugman's contract also provides for a deferred compensation account whereby the Company shall deposit (a) $100,000 annually and (b) after receipt of the Company's audited financial statements with respect to each fiscal year, an amount equal to the lesser of (x) $25,000 or (y) five (5%) percent of the Company's pre-tax net income for such fiscal year less $100,000. Also included in Mr. Trugman's agreement are certain benefits in the event of a change of control. Either upon completion of the term of the agreement or upon request at any time, Mr. Trugman may opt for a five year extension in the form of a consulting contract at a rate specified within the agreement. The employment agreement contains standard confidentiality and non-compete provisions.

Mr. Leonard Michaels, who joined the Company as of September 1, 1992, with the acquisition of Dynarad Corp., has an employment agreement with the Company wherein he is employed as a technical consultant to the Company from April 1, 1996 until July 29, 2002. Upon execution of such employment agreement, Mr. Michaels received a signing bonus of $250,000 in the fiscal year ended July 31, 1993. During fiscal 1997, due to a reduction in job responsibilities, the Company wrote off the unamortized balance of such signing bonus, and the charge to fiscal 1997 earnings was $158,854. Under provisions of the consulting phase of the employment agreement, Mr. Michaels' consulting fees for the fiscal year ended August 2, 1997 were $117,970. In consideration of Mr. Michaels' covenant not-to-compete for ten years as set forth in his employment agreement, he received upon execution thereof a payment of $257,400 during the fiscal year ended July 31, 1993, and during the ten year term thereof, shall receive annual non-compete payments of $52,000.

Mr. Howard Bertan had an employment agreement with Bertan High Voltage Corp. which commenced on April 24, 1994 and terminated on April 23, 1997. The employment agreement provided for the payment of a base salary of $154,350 for the period which commenced on April 24, 1996 and terminated on April 23, 1997. Mr. Bertan also receives a bonus with respect to each fiscal year equal to five (5%) percent of the Bertan High Voltage Corp.'s pre-tax net income for such year. The employment agreement contained standard confidentiality and non-compete provisions. As of May 28, 1996, Mr. Bertan became a technical consultant to the Company. In consideration of Mr. Howard Bertan's covenant not-to-compete for a period of ten years after the completion of his employment agreement, he will receive $500,000 payable in equal quarterly payments for a period of ten years after his period of active employment. Such payments are subject to adjustment to reflect the greater of (i) 5% or (ii) increases in the Consumer Price Index for the United States.

Mr. Lester Bertan, former Chairman and part owner of Bertan Associates, Inc., has a non-compete agreement for a period of ten years, wherein he will receive $500,000 payable in equal quarterly payments, which commenced June 1, 1994 for a period of ten years. Such payments are subject to adjustment to reflect the greater of (i) 5% or (ii)increases in the Consumer Price Index for the United States.

Stock Option Plans

Nonqualified Stock Option Plan

The Company's Nonqualified Stock Option Plan provides for a total of 2,624,293 shares of Common Stock authorized to be granted under such plan. For the year ended August 2, 1997, options to purchase an aggregate of 1,781,245 shares were outstanding at an average exercise price of $4.01 per share, having a range of expiration dates from September 2000 to May 2012. During fiscal 1997, the Company granted options to purchase 131,842 shares of Common Stock at an average exercise price of $6.29 per share. During fiscal 1997, 33,644 options were exercised and 29,521 options were cancelled or expired. At August 2, 1997 160,625 shares were available for future grant under such plan. The Company's Nonqualified Stock Option Plan provides for the grant of options to its key employees, directors and consultants in order to give such employees a greater personal interest in the success of the Company and an added incentive to continue and advance in their employment. The Company's Nonqualified Stock Option Plan provides for a fifteen year expiration period for each option granted thereunder and allows for the exercise of options by delivery by the optionee of previously owned Common Stock of the Company having a fair market value equal to the option price, or by a combination of cash and Common Stock.

As of October 31, 1997, the Company had granted options to purchase 951,975 shares to Leonard A. Trugman, 44,758 shares to David Engel, 67,791 shares to Louis Farin, 20,008 shares to Paul Liesman, 153,667 shares to Seymour Rubin, 10,000 shares to John Mankowich and 36,218 shares to Michael Taber at an average exercise price of $8.09 per share. Mr. Taber exercised 15,749 options during the fiscal year ended August 2, 1997. Due to the resignations of Mr. MacLennan, the former Vice President and General Manager of Gendex-Del Medical Imaging Corp. and Mr. Solomon, the former Vice President of International Sales and Marketing and President of Del Medical Systems Corp., 15,914 and 13,607 options, respectively, were cancelled during the fiscal year ended August 2, 1997.

Stock Purchase Plan

Employee Stock Purchase Plan

The Company has an employee stock purchase plan which is funded by payroll deductions. Shares acquired pursuant to such plan by employees of the Company are purchased in the open market by the custodian of the plan. All shares so purchased are held in street name until either June 30 or December 31, whereupon the shares to which the employee is entitled are issued to him. With respect to the officers, the following shares have been issued under the plan:

Officer	Fiscal Year Ended 1997	Fiscal Year Ended 1996	Fiscal Year Ended 1995
Leonard A. Trugman	1,013	2,048	375
Seymour Rubin	1,299	2,625	843
Michael H. Taber	168	419	228
David Engel	162	199	49
Paul Liesman	94	77	--
Howard Bertan	149	350	122
George Solomon	305	691	--

Employee Benefit Plans

Defined Benefit Plan

The Company has a defined benefit pension plan which provides retirement benefits for some employees ("Participants"). Pursuant to the plan, Participants will receive a benefit, computed by an actuary at retirement based upon their number of years of credited service and average total annual compensation during five consecutive years of their service, reduced by a portion of the benefits received under social security. Effective February 1, 1986, the plan was frozen so that future salary increases are not considered in determining a Participant's pension benefit, contributions by Participants are no longer permitted and participation in the plan is limited to those Participants as of August 1, 1984. The Company continues to fund the plan with contributions determined on an actuarial basis.

The following table illustrates, for representative average annual covered compensation and years of credited service classifications, the estimated annual retirement benefits payable to employees under this plan upon retirement at age 65 based on the plan's normal form of benefit and social security benefits frozen as of August 1, 1984. Benefits under the plan are limited to the extent required by the Employee Retirement Income Security Act of 1974.

PENSION PLAN TABLE

Average Annual Covered Compensation	Years of Credited Service 15 or more
$ 40,000	$13,000
$ 50,000	$17,000
$ 75,000	$27,000
$ 100,000	$37,000

The executive officers named in the Summary Compensation Table do not participate in the plan, except for Louis Farin, Sr. During the fiscal year ended July 29, 1995, the Pension Plan was submitted to the Internal Revenue Service and a favorable determination letter was received.

401(k) Plan

The Company has a 401(k) plan under which employees may elect to defer a portion of their annual compensation. Merrill Lynch, Pierce, Fenner & Smith Inc. ("Merrill Lynch") is the plan administrator. All employees with over 90 days of service and over the age of 21 may elect to defer from 2% to 15% of their annual salary. The modified plan is administered by Merrill Lynch and employees may elect where their deferred salary will be invested. Highly compensated employees' salary deferrals are limited by the contribution levels of all other eligible participants. Distributions are made at retirement or upon termination of employment. During the fiscal year ended July 29, 1995, the plan was submitted to the Internal Revenue Service and a favorable determination letter was received.

On February 1, 1986 the Company initiated a profit sharing plan as part of the 401(k) plan which allows substantially all of the Company's employees to participate in the profits of the Company, regardless of whether or not the employee elected to contribute to the 401(k) plan in any year. Since the profit sharing plan is part of the 401(k) plan, eligibility, participation and other requirements are governed by the provisions of the 401(k) plan. Contributions to the plan are determined based upon a calculation directly related to the Company's sales volume and pre-tax profits. The Company's Compensation Committee approved $52,500, $40,000 and $32,500 profit sharing contributions for the periods ended August 2, 1997, August 3, 1996 and July 29, 1995.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The table below sets forth information concerning the shares of Common Stock beneficially owned as of October 31, 1997 by the Directors and by all Directors, Officers and significant employees of the Company as a group without naming them and each person who is known by the Company to be the beneficial owner of more than five (5%) percent of the Common Stock as of such

date

Name and Address of Beneficial Owner	Shares of Common Stock Beneficially Owned as of October 31, 1997(1)	Percent of Class
OFFICERS AND DIRECTORS		
LEONARD A. TRUGMAN c/o Del Global Technologies Corp. One Commerce Park Valhalla, NY 10595	906,453(2)	10.0%
NATAN BERTMAN c/o Bertman & Levine 945 Manhattan Avenue Brooklyn, NY 11222	102,660(3)	1.4%
DAVID MICHAEL c/o David Michael & Co., P.C Seven Penn Plaza New York, NY 10001	160,450(4)	2.1%
SEYMOUR RUBIN c/o RFI Corporation 100 Pine Aire Drive Bay Shore, NY 11706	144,640(5)	1.9%
JAMES TIERNAN 7 Patriot Court New City, NY 10956	8,733(6)	*
DAVID ENGEL c/o Del Global Technologies Corp. One Commerce Park Valhalla, NY 10595	16,312(7)	*
LOUIS J. FARIN, SR c/o Del Global Technologies Corp. One Commerce Park Valhalla, NY 10595	48,974(8)	*
PAUL J. LIESMAN c/o Bertan High Voltage Corp. 121 New South Road Hicksville, NY 11801	7,747(9)	*
JOHN MANKOWICH (10) c/o Gendex-Del Medical Imaging Corp. 11550 West King Street Franklin Park, IL 60634	--	*

MICHAEL H. TABER c/o Del Global Technologies Corp. One Commerce Park Valhalla, NY 10595	7,292(11)	*
All Officers and Directors (10) as a Group	--------- 1,403,261(12) =========	16.3%
OTHERS		
PUTNAM INVESTMENTS, INC. One Post Office Square Boston, MA 02109	456,063 =========	6.1%

* Represents less than 1% of the outstanding shares of Common Stock of the Company including shares issuable under options which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(1) Unless otherwise indicated, each person has sole voting and investment power with respect to the shares shown as beneficially owned by such person.

(2) Includes 736,229 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(3) Includes 74,445 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(4) Includes 122,230 shares, options for which are presently exercisable or will become exercisable within 60 days days of October 31, 1997.

(5) Includes 122,247 shares, options for which are presently exercisable or will become exercisable within 60 days days of October 31, 1997.

(6) Includes 8,733 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(7) Includes 15,803 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(8) Includes 39,847 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(9) Includes 7,353 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(10) Mr. Mankowich was granted 10,000 options to purchase shares of Common Stock on April 18, 1997, none of which are currently exercisable.

(11) Includes 6,220 shares, options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

(12) Includes 1,133,107 shares,options for which are presently exercisable or will become exercisable within 60 days of October 31, 1997.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

On June 17, 1997, upon approval of the Company's Board of Directors, the Company repurchased 15,000 shares of common stock owned by Mr. Leonard A. Trugman at a fair market value of $9.25 per share.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) 1. Financial Statements Page Number

CONSOLIDATED FINANCIAL STATEMENTS OF DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES:

3. Exhibits

Exhibit Number	Description of Document	Footnotes
3.1	Certificate of Incorporation dated October 25, 1954	(1)
3.2	Certificate of Amendment of Certificate of Incorporation dated January 28, 1957	(1)
3.3	Certificate of Amendment of Certificate of Incorporation dated July 12, 1960	(1)
3.4	Certificate of Amendment of Certificate of Incorporation dated March 15, 1989	(2)
3.5	Certificate of Amendment of Certificate of Incorporation dated January 19, 1989	(3)
3.6	Certificate of Amendment of the Certificate of Incorporation of Del Electronics Corp. dated February 14, 1996	(4)

3.7	By-Laws of Del Global Technologies Corp.	(1)
4.1	Warrant Agreement between Del Electronics Corp. and Chase Manhattan Investment Holdings, Inc., dated January 27, 1995	(5)
4.2	Amendment to Warrant Agreement between Del Electronics Corp. and Chase Manhattan Investment Holdings, Inc., dated January 27, 1995	(6)
4.3	Warrant Agreement and Warrant Certificate of The Chase Manhattan Bank, N.A.	(7)
4.4	Warrant Certificate of Stanley Wunderlich, dated as of January 1, 1996	(8)
4.5	Warrant Certificate of Stanley Wunderlich, dated as of December 31, 1996	(9)
4.6	Warrant Certificate of Roger Winston	(10)
4.7	Copy of Del Global Technologies Corp. Amended and Restated Stock Option Plan (the "Plan")	(11)
4.8	Stock Purchase Plan	(12)
4.9	Option Agreement, substantially in the form used in connection with options granted under the Plan	(13)
10.1	Amended and Restated Executive Employment Agreement of Leonard A. Trugman	(14)
10.2	Amendment No. 1 to Amended and Restated Employment Agreement of Leonard A. Trugman	(15)
10.3	Amendment No. 2 to Amended and Restated Employment Agreement of Leonard A. Trugman	(16)
10.4	Employment Agreement of Howard Bertan	(17)
10.5	Employment Agreement of George Solomon	(18)
10.6	Amended and Restated Credit Agreement dated as of March 6, 1996 among Del Global Technologies Corp., RFI Corporation,Dynarad Corp., Bertan High Voltage Corp., Del Medical Systems Corp. and The Chase Manhattan Bank, N.A.	(19)
10.7	First Amendment to Amended and Restated	

Credit Agreement dated as of August 2, 1996 (20)

*10.8	Second Amendment to Amended and Restated Credit Agreement dated as of August 1, 1997	
10.9	Lease Agreement dated April 7, 1992 between Messenger Realty and the Company	(21)
10.10	Lease Agreement dated September 1, 1992 between Arleigh Construction and Del Acquisition Corp.	(22)
10.11	Lease and Guaranty of Lease dated May 25, 1994 between Leshow Enterprises and Bertan High Voltage Corp.	(23)
10.12	Lease dated January 4, 1993 between Curto Reynolds Oelerich Inc. and Gendex Corporation	(24)
10.13	Consulting Agreement by and between Del Acquisition Corp. and Harvey Schechter	(25)
10.14	Consulting Agreement by and between Del Acquisition Corp. and Mark Weiss	(26)
10.15	Consulting Agreement by and between Del Global Technologies Corp. and Stanley Wunderlich	(27)
*11	Computation of earnings per Common Share and Common Share Equivalents for year ended August 2, 1997	
*21	Subsidiaries of Del Global Technologies Corp.	
*23.1	Consent of Deloitte & Touche LLP	
*27	Financial Data Schedule	

* Filed herewith

(1) Filed as Exhibit to Del Electronics Corp. Registration Statement on Form S-1 (No. 2-16839) and incorporated herein by reference.

(2) Filed as Exhibit 3.5 to Del Electronics Corp. Annual Report on Form 10-K for the year ended August 2, 1986 and incorporated herein by reference.

(3) Filed as Exhibit 4.5 to Del Electronics Corp. Form S-3 (No. 33-30446) filed August 10, 1989 and incorporated herein by reference.

(4) Filed as Exhibit 3.6 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 1996 and incorporated herein by reference.

(5) Filed as Exhibit 4.5 to Del Electronics Corp. Registration Statement on Form S-3 (No. 33-61025) and incorporated herein by reference.

(6) Filed as Exhibit 4.6 to Del Electronics Corp. Registration Statement on Form S-3 (No. 33-61025) and incorporated herein by reference.

(7) Filed as Exhibits 4.1 and 4.2 to Del Global Technologies Corp. Registration Statement on Form S-3 (No. 333-09131) and incorporated herein by reference.

(8) Filed as Exhibit 4.4 to Del Global Technologies Corp. Registration Statement on Form S-3 (No. 333-09131) and incorporated herein by reference.

(9) Filed as Exhibit 4.1 to the Del Global Technologies Corp. Registration Statement on Form S-3 (No. 333-37825) and incorporated herein by reference.

(10) Filed as Exhibit 4.2 to the Del Global Technologies Corp. Registration Statement on Form S-3 (No. 333-37825) and incorporated herein by reference.

(11) Filed as Exhibit A to Del Electronics Corp. Proxy Statement dated January 26, 1994 and incorporated herein by reference.

(12) Filed as Exhibit 4.9 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 29, 1989 and incorporated herein by reference.

(13) Filed as Exhibit 4.8 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 30, 1994 and incorporated herein by reference.

(14) Filed as Exhibit 10.1 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 31, 1993 and incorporated herein by reference.

(15) Filed as Exhibit 10.2 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 30, 1994 and incorporated herein by reference.

(16) Filed as Exhibit 10.3 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 30, 1994 and incorporated herein by reference.

(17) Filed as Exhibit 2.2 to Del Electronics Corp. Current Report on Form 8-K dated June 10, 1994 and incorporated herein by reference.

(18) Filed as Exhibit 10.16 to the Del Global Technologies Corp. Registration Statement of Form S-2 (No.333-2991) dated April 30, 1996 and incorporated herein by reference.

(19) Filed as Exhibit 2.6 to the Del Global Technologies Corp. current Report on Form 8-K dated March 21, 1996 and incorporated herein by reference.

(20) Filed as Exhibit 10.8 to the Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 1996 and incorporated herein by reference.

(21) Filed as Exhibit 6(a) to Del Electronics Corp. Quarterly Report on Form 10-Q for the quarter ended May 2, 1992 and incorporated herein by reference.

(22) Filed as Exhibit 28.6 to Del Electronics Corp. Current Report on Form 8-K dated November 9, 1992 and incorporated herein by reference.

(23) Filed as Exhibit 2.5 to Del Electronics Corp. Current Report on Form 8-K dated June 10, 1994 and incorporated herein by reference.

(24) Filed as Exhibit 10.21 to the Del Global Technologies Corp. Registration Statement on Form S-2 (No. 333-2991) dated April 30, 1996 and incorporated herein by reference.

(25) Filed as Exhibit 28.4 to Del Electronics Corp. Current Report on Form 8-K dated November 9, 1992 and incorporated herein by reference.

(26) Filed as Exhibit 28.5 to Del Electronics Corp. Current Report on Form 8-K dated November 9, 1992 and incorporated herein by reference.

(27) Filed as Exhibit 10.24 to the Del Global Technologies Corp. Registration Statement on Form S-2 (No. 333-2991) dated April 30, 1996 and incorporated herein by reference.

(b) Reports on Form 8-K - No reports on Form 8-K have been filed during the last quarter of the period covered by this report.

INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders of Del Global Technologies Corp. and Subsidiaries Valhalla, New York

We have audited the accompanying consolidated balance sheets of Del Global Technologies Corp. and subsidiaries as of August 2, 1997 and August 3, 1996 and the related consolidated statements of income, shareholders' equity and cash flows for each of the three fiscal years in the period ended August 2, 1997. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, such consolidated financial statements present fairly, in all material respects, the financial position of Del Global Technologies Corp. and subsidiaries at August 2, 1997 and August 3, 1996 and the results of their operations and their cash flows for each of three fiscal years in the period ended August 2, 1997, in conformity with generally accepted accounting principles.

/S/ DELOITTE & TOUCHE LLP

DELOITTE & TOUCHE LLP

New York, New York
October 20, 1997

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS

ASSETS

CURRENT ASSETS:

	August 2, 1997	August 3, 1996
Cash and cash equivalents (Note 1)	$ 6,070,608	$ 5,817,800
Investments available-for-sale (Notes 1, 2 and 10)	722,566	545,476
Trade receivables (net of allowance for doubtful accounts of $60,407 at August 2, 1997 and $194,775 at August 3, 1996)	11,211,357	9,221,328
Cost and estimated earnings in excess of billings on uncompleted contracts (Notes 1 and 3)	1,868,002	--
Inventory (Notes 1 and 4)	24,681,348	23,819,882
Prepaid expenses and other current assets (Note 9)	1,808,762	1,675,214
Total current assets	46,362,643	41,079,700
FIXED ASSETS - At cost (Notes 1 and 5)	16,245,279	13,590,798
Less accumulated depreciation and amortization	5,086,269	4,052,309
	11,159,010	9,538,489
INTANGIBLES (net of accumulated amortization of $242,009 at August 2, 1997 and $32,448 at August 3, 1996) (Note 1)	1,112,991	1,322,552
GOODWILL (net of accumulated amortization of $561,082 at August 2, 1997 and $370,020 at August 3, 1996) (Notes 1 and 11)	4,135,409	4,311,472
DEFERRED CHARGES	507,933	784,751
OTHER ASSETS (Notes 7 and 9)	851,824	692,788
TOTAL	$64,129,810	$57,729,752

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:

	August 2, 1997	August 3, 1996
Current portion of long-term debt (Note 6)	$ 127,999	$ 120,078

Accounts payable - trade	3,936,529	3,693,580
Accrued liabilities	3,699,188	3,524,726
Deferred compensation liability (Notes 2 and 10)	722,566	545,476
Income taxes (Notes 1 and 9)	868,949	643,545
Total current liabilities	9,355,231	8,527,405

LONG-TERM LIABILITIES:

LONG-TERM DEBT (Less current portion included above) (Note 6)	411,127	499,852
OTHER (Note 10)	725,258	789,589
DEFERRED INCOME TAXES (Notes 1 and 9)	1,107,964	843,378
Total liabilities	11,599,580	10,660,224
COMMITMENTS AND CONTINGENCIES (Notes 6, 7,8,10 and 11)		

SHAREHOLDERS' EQUITY
(Notes 1, 7 and 8):
Common stock - $.10 par value;
Authorized -- 20,000,000 shares;

Issued and outstanding - 7,516,234 shares at August 2, 1997 and 7,440,108 at August 3, 1996	751,622	722,340
Additional paid-in capital	45,909,517	43,272,713
Retained earnings	6,572,318	3,411,160
	53,233,457	47,406,213
Less common stock in treasury - 104,255 at August 2, 1997 and 58,255 at August 3, 1996	703,227	336,685
Total shareholders' equity	52,530,230	47,069,528
TOTAL	$64,129,810	$57,729,752

See notes to consolidated financial statements.

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF INCOME

	Fiscal Year Ended		
	August 2, 1997	August 3, 1996	July 29, 1995
NET SALES (Notes 1, 3 and 12)	$54,685,289	$43,745,454	$32,596,312
COSTS AND EXPENSES:			
Cost of sales	32,854,825	27,355,262	19,177,999
Research and development (Note 1)	4,548,487	3,429,331	2,861,844
Selling, general and administrative	10,193,244	7,503,689	6,622,690
Interest (income) expense - net of interest expense of $238,679 in 1997, interest income of $34,777 in 1996 and $3,419 in 1995	(54,470)	1,148,639	1,191,142
	47,542,086	39,436,921	29,853,675
INCOME BEFORE PROVISION FOR INCOME TAXES	7,143,203	4,308,533	2,742,637
PROVISION FOR INCOME TAXES (Notes 1 and 9)	2,231,649	1,393,111	837,428
NET INCOME	$ 4,911,554	$ 2,915,422	$ 1,905,209

PER SHARE AMOUNTS (Note 1):

NET INCOME PER COMMON SHARE AND COMMON SHARE EQUIVALENTS:			
PRIMARY	$ .58	$ .48	$ .37
FULLY DILUTED	$ .58	$ .48	$ .36

See notes to consolidated financial statements.

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

	Common Stock Issued Shares	Common Stock Issued Amount	Treasury Stock Shares	Treasury Stock Amount	Additional Paid-in Capital	Retained Earnings	Total
BALANCE - JULY 30, 1994	3,856,162	$ 385,616	16,656	$ (99,850)	$ 14,828,924	$ 2,583,817	$ 17,698,507
Stock dividends - 3% December 1994 and June 1995 (Note 8)	233,446	23,345			1,270,112	(1,299,782)	(6,325)
Exercise of stock options and warrants (Note 8)	39,991	3,999			108,710		112,709
Shares repurchased (Note 8)			38,509	(217,065)			(217,065)
Tax benefit related to exerciseof stock options (Note 8)					32,038		32,038
Net Income						1,905,209	1,905,209
BALANCE - JULY 29, 1995	4,129,599	412,960	55,165	(316,915)	16,239,784	3,189,244	19,525,073
Stock dividends - 3% December 1995 and July 1996 (Note 8)	331,726	33,173			2,650,875	(2,693,506)	(9,458)
Exercise of stock options and warrants (Note 8)	487,081	48,707			2,566,716		2,615,423
Shares repurchased (Note 8)			3,090	(19,770)			(19,770)
Tax benefit related to exercise of stock options & warrants (Note 8)					458,324		458,324
Net proceeds from sale of 2,275,000 shares through Public Offering (Note 8)	2,275,000	227,500			21,357,014		21,584,514
Net Income						2,915,422	2,915,422
BALANCE - AUGUST 3, 1996	7,223,406	722,340	58,255	(336,685)	43,272,713	3,411,160	47,069,528
Stock dividend - 3% November 1996 (Note 8)	215,301	21,528			1,724,075	(1,750,396)	(4,793)
Exercise of stock options and warrants (Note 8)	73,370	7,338			415,122		422,460
Shares repurchased (Note 8)			46,000	(366,542)			(366,542)
Tax benefit related to exercise of stock options & warrants (Note 8)					458,023		458,023
Contribution to Profit Sharing Plan (Note 7)	4,156	416			39,584		40,000
Net Income						4,911,554	4,911,554
BALANCE - AUGUST 2, 1997	7,516,234	$ 751,622	104,255	$ (703,227)	$ 45,909,517	$ 6,572,318	$ 52,530,230

See notes to consolidated financial statements.

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Fiscal Year Ended		
	August 2, 1997	August 3, 1996	July 29, 1995
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	$4,911,554	$2,915,422	$1,905,209
Adjustments to reconcile net income to net cash provided by operating activities net of effects from purchase of Gendex:			
Imputed interest	68,309	66,986	68,963
Depreciation	1,038,960	740,777	749,586
Amortization	772,148	455,534	493,257
Deferred income tax provision (benefit)	147,981	(56,609)	36,452
Changes in assets and liabilities:			
Increase in trade receivables	(1,990,029)	(2,764,475)	(336,396)
(Increase) decrease in cost and estimated earnings in excess of billings on uncompleted contracts	(1,868,002)	395,847	155,454
Increase in inventory	(861,466)	(1,144,987)	(1,965,425)
Increase in prepaid and other current assets	(256,109)	(355,086)	(219,232)
Increase in other assets	(10,535)	(49,136)	(37,097)
Increase in accounts payable - trade	242,949	1,153,965	62,514
Increase in accrued liabilities	174,464	1,418,461	164,863
Increase in deferred compensation liability	177,090	167,305	32,265
Increase in income taxes payable	683,427	824,039	245,792
Net cash provided by operating activities	3,230,741	3,768,043	1,356,205
CASH FLOWS FROM INVESTING ACTIVITIES:			
Net cash paid on acquisition of subsidiaries	(15,000)	(8,149,085)	-
Payments to former shareholders of subsidiary acquired	(132,640)	(52,938)	(221,208)
Expenditures for fixed assets	(2,659,481)	(1,968,070)	(1,337,509)
Investment in marketable securities	(177,090)	(167,117)	(152,264)
Sale of marketable securities	-	-	120,000
Net cash used in investing activities	(2,984,211)	(10,337,210)	(1,590,981)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net proceeds from public offering	-	21,584,514	-
(Repayment of) proceeds from bank borrowing	(80,804)	(12,226,404)	432,044
Cost of debt restructuring	(4,043)	(63,327)	-
Payment for repurchase of shares	(366,542)	(19,770)	(217,065)
Proceeds from exercise of stock options & warrants	422,460	2,615,423	112,709
Other	35,207	(9,458)	(32,520)
Net cash provided by financing activities	6,278	11,880,978	295,168

See notes to consolidated financial statements. (Continued)

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

	Fiscal Year Ended		
	August 2, 1997	August 3, 1996	July 29, 1995
NET INCREASE IN CASH AND CASH EQUIVALENTS	$ 252,808	$ 5,311,811	$ 60,392
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	5,817,800	505,989	445,597
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 6,070,608	$ 5,817,800	$ 505,989
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:			
Interest paid	$ 86,679	$ 1,051,327	$ 1,084,332
Income taxes paid	$ 1,400,240	$ 625,682	$ 355,006
SUPPLEMENTAL SCHEDULE OF NONCASH INVESTING AND FINANCING ACTIVITIES:			
ACQUISITION OF SUBSIDIARIES	$ 15,000	$ 8,152,185	
Cash acquired in acquisition	-	3,100	
	-	3,100	
Cash paid to acquire subsidiaries	$ 15,000	$ 8,149,085	
TAX BENEFIT RELATED TO EXERCISE OF STOCK OPTIONS & WARRANTS	$ 458,023	$ 458,324	$ 32,038

See notes to consolidated financial statements.

(Concluded)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FISCAL YEARS ENDED AUGUST 2, 1997, AUGUST 3, 1996, and JULY 29, 1995

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Description of Business Activities - Del Global Technologies Corp. ("Del") together with its wholly-owned subsidiaries, RFI Corporation ("RFI"), Dynarad Corp. ("Dynarad"), Bertan High Voltage Corp. ("Bertan"), Gendex-Del Medical Imaging Corp. ("Gendex-Del), and Del Medical Systems Corp. ("Del Medical") (collectively the "Company"), are engaged in two major lines of business. Del, RFI, Bertan and to a lesser extent Dynarad, are engaged in the design and manufacture of critical electronic subsystems for medical, industrial and military applications. Dynarad and Gendex-Del are engaged in the design and manufacture of cost-efficient medical imaging systems including high frequency portable x-ray systems, stationary x-ray systems and mammography units which are used in the medical diagnostic industry. Del Medical is also engaged in the distribution of cost-effective, medical diagnostic products.

b. Principles of Consolidation - The consolidated financial statements include the accounts of Del, RFI, Dynarad, Bertan, Gendex-Del and Del Medical. All material intercompany accounts and transactions have been eliminated. Del purchased all of the common stock of Dynarad on September 1, 1992, the assets of Bertan on April 1, 1994 and certain assets of Gendex-Del on March 6, 1996. Del Medical Systems was formed on June 1, 1994.

c. Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

d. Accounting Period - The Company's fiscal year-end is based on a 52/53-week cycle ending on the Saturday nearest to July 31.

e. Revenue Recognition - The Company recognizes revenues upon shipment of its products except for certain products which have long-term production cycles and high dollar value. Revenues for these products are recognized using the percentage of completion method of accounting in proportion to costs incurred. The Company provides for returned products on an estimated basis.

f. Inventory Valuation - Inventory is stated at the lower of cost (first-in, first-out) or market.

g. Depreciation and Amortization - Depreciation and amortization are computed by the straight-line method at rates adequate to allocate the cost of applicable assets over their expected useful lives, which range from 3 to 40 years.

h. Research and Development Costs - Research and development costs are charged to expense in the year incurred.

i. Net Income per Common Share and Common Share Equivalents - Net income per common share and common share equivalents is based on the net income for each year divided by the weighted average number of shares outstanding during such year adjusted for stock dividends. Net income per common share and common share equivalents utilizing either the Treasury Stock Method or the Modified Treasury Stock method in accordance with APB 15, also includes the dilutive effect of shares issuable upon exercise of stock options. For purposes of the calculation, this method increases net income by $0, $45,808 and $53,997, in fiscal 1997, 1996 and 1995, respectively, for primary earnings per share. Net income was increased by $0, $28,843 and $47,954 in 1997, 1996 and 1995, respectively, for purposes of computing fully diluted earnings per share.

The number of shares of common stock and common share equivalents used in the calculation of primary earnings per share were 8,498,404, 6,112,248 and 5,351,493 in fiscal 1997, 1996 and 1995, respectively. The number of shares of common stock and common share equivalents used in the calculation of fully diluted earnings per share were 8,524,522, 6,112,248 and 5,374,066 in fiscal 1997, 1996 and 1995, respectively (Note 8).

j. Income Taxes - The Company accounts for income taxes under the provisions of Statement of Financial Accounting Standards ("SFAS") No. 109, "Accounting for Income Taxes." SFAS No. 109 establishes financial accounting and reporting standards for the effect of income taxes that result from activities during the current and preceding years. SFAS No. 109 requires an asset and liability approach for financial reporting for income taxes.

k. Cash and Cash Equivalents - The Company generally considers short-term instruments with original maturities of three months or less measured from their acquisition date and highly liquid instruments readily convertible to known amounts of cash to be cash equivalents.

l. Investments - During the year ended July 30, 1994, the Company adopted SFAS No. 115, "Accounting for Certain Investments in Debt and Equity Securities." SFAS No. 115 requires an enterprise to classify debt and equity securities into one of three categories: held-to-maturity, available-for-sale, or trading. Investments classified as available for sale are measured at fair value. Investments, which are classified as available-for-sale, are used to fund a deferred compensation plan established for one of the Company's key employees. Gains and losses on these investments, either recognized or unrealized, inure to the benefit or detriment of this employee's deferred compensation, based upon a contractual arrangement between the employee and the Company.

m. Intangibles - Intangible assets are patents, trademarks, manufacturing rights and customer lists acquired with the purchase of certain assets of Gendex. Intangibles are being amortized on a straight-line basis over their estimated useful lives, which range from 5 to 10 years.

n. Goodwill - Cost in excess of the net assets of companies acquired is being amortized on a straight-line basis over twenty-five years. The carrying value of intangible assets is reviewed annually by the Company and impairments will be recognized when the undiscounted expected future cash flows are less than their carrying value. Based upon its review, the Company does not believe that an impairment of its goodwill has occurred.

o. Stock-Based Compensation - In October 1995, the FASB issued SFAS No. 123, "Accounting for Stock- Based Compensation," (SFAS No. 123") is now effective for fiscal years beginning after December 15, 1995 and adoption of the measurement and recognition provisions for non-employee transactions no later than fiscal years beginning after December 15, 1995. SFAS No. 123 defines a fair value method of accounting for the issuance of stock options and other equity instruments. Under the fair value method, compensation cost is measured at the grant date based on the fair value of the award and is recognized over the service period which is usually the vesting period. Pursuant to SFAS No. 123, companies are encouraged, but not required, to adopt the fair value method of accounting for employee stock-based transactions. Companies are also permitted to continue to account for such transactions under APB No. 25, "Accounting for Stock Issued to Employees," but are required to disclose in a note to the financial statements pro forma net income, and per share amounts as if the company had applied the new method of accounting. SFAS No. 123 also requires increased disclosures for stock-based arrangements, regardless of the method chosen, to measure and recognize compensation for employee stock-based arrangements. The Company has elected to continue to account for such transactions under APB No. 25 and is disclosing the required pro forma effect on net income and earnings per share (Note 8).

p. Effects of Recently Issued Accounting Standards - In February 1997, the FASB issued SFAS No. 128 "Earnings Per Share." This statement is effective for financial statements issued for periods ending after December 15, 1997. Management believes the effect of this statement on its financial reporting from the adoption of this statement will be significant. If SFAS No. 128 were effective for the fiscal year ended August 2, 1997, the effect of implementation would have resulted in "Basic Earnings per Share" of $.66 and "Diluted Earnings per Share" of $.58.

In February 1997, the FASB issued SFAS No. 129 "Disclosure of Information about Capital Structure." This statement is effective for financial statements issued for periods ending after December 15, 1997. Management has evaluated the effect of this statement on its financial reporting and, as it contains no change in disclosure requirements for entities that were previously subject to the requirements of APB Opinions 10, 15 and 47, no further disclosures are needed.

In February 1997, the FASB issued SFAS No. 130 "Reporting Comprehensive Income." This statement is effective for financial statements issued for periods ending after December 15, 1997. Management has evaluated the effect of this statement on its financial reporting from the adoption of this statement and has found that no further disclosures are needed.

In June 1997, the FASB issued SFAS No. 131 "Disclosure About Segments of an Enterprise and Related Information." SFAS No. 131 requires the reporting of profit and loss, specific revenue and expense items, and assets for reportable segments. It also requires the reconciliation of total segment revenues, total segment profit or loss, total segment assets and other amounts disclosed for segments to the corresponding amounts in the general purpose financial statements. This statement is effective for financial statements issued for periods ending after December 15, 1997. The Company has not yet determined what additional disclosures may be required in connection with adopting SFAS No. 131.

q. Certain reclassifications have been made in the prior year's financial statements to correspond to the current year's presentation.

2. INVESTMENTS

At August 2, 1997 investments consist of corporate debt securities and equity securities classified as available-for-sale.

At August 2, 1997 the cost and fair value of investments classified as available-for-sale based on maturity dates, are as follows:

Maturity Dates	Cost	Fair Value	Difference
Corporate debt securities			
1998	$ 72,892	$ 73,288	$ 396
1999-2003	435,186	446,533	11,347
2004-2008	11,569	16,788	5,219
Subtotal	519,647	536,609	16,962
Equity securities	175,897	185,957	10,060
Total	$695,544	$722,566	$27,022

Investments at August 2, 1997 and August 3, 1996, consisted of $722,566 and $545,476, respectively for the Company's President's deferred compensation, pursuant to the terms of his employment contract. The liability of $722,566 and $545,476, respectively, is recorded as deferred compensation liability. Gains and losses, either recognized or unrealized, inure to the benefit or detriment of the President's deferred compensation, based upon a contractual arrangement between the President and the Company.

3. PERCENTAGE OF COMPLETION ACCOUNTING

	Year Ended August 2, 1997	Year Ended July 29, 1995
Costs incurred on uncompleted contracts	$3,086,020	$ 337,863
Estimated earnings	1,578,126	93,184
	4,664,146	431,047
Less: Billings to date	2,796,144	35,200
Costs and estimated earnings in excess of billings on uncompleted contracts	$1,868,002	$ 395,847

There were no contracts accounted for under the percentage of completion method of accounting for the year ended August 3, 1996. The backlog of unshipped contracts being accounted for under the percentage of completion method of accounting was approximately $4,889,000 at August 2, 1997.

4. INVENTORY

Inventory consists of the following:

	August 2, 1997	August 3, 1996
Finished goods	$ 3,859,842	$ 5,463,847
Work-in-process	9,770,789	9,538,081
Raw materials and purchased parts	11,050,717	8,817,954
	$24,681,348	$23,819,882

5. FIXED ASSETS

Fixed assets consist of the following:

	August 2, 1997	August 3, 1996
Land	$ 694,046	$ 694,046
Buildings	2,146,025	2,146,025
Machinery and equipment	10,865,897	8,426,324
Furniture and fixtures	1,280,216	833,880
Leasehold improvements	1,228,992	1,043,996
Construction in progress	--	435,102
Transportation equipment	30,103	11,425
	16,245,279	13,590,798
Less accumulated depreciation and amortization	5,086,269	4,052,309
Net Fixed Assets	$11,159,010	$ 9,538,489

6. DEBT

Long-term debt is summarized as follows:

	August 2, 1997		August 3, 1996	
	Due Within One Year	Due After One Year	Due Within One Year	Due After One Year
Acquisition credit line	$105,263	$289,476	$105,263	$394,737
Revolving line of credit		100,000		100,000
Other Loans	22,736	21,651	14,815	5,115
	$127,999	$411,127	$120,078	$499,852

The Company's credit facility with its lending bank is composed of an acquisition credit line of $10,000,000 and a revolving line of credit of $14,000,000, with a letter of credit sublimit of $2,000,000. At August 2, 1997 there were outstanding balances of $394,739 on the acquisition credit line, $100,000 on the revolving line of credit, and $207,397 of letters outstanding. As of August 2, 1997, there was $9,605,261 available under the acquisition credit line and $13,692,603 available for borrowing under the revolving credit line. The acquisition credit line is to be repaid in 15 equal quarterly installments of $26,315. Borrowings under this facility are on an unsecured basis; however, the Company has agreed that its assets cannot be used to secure other borrowings.

Interest under all facilities are at prime, or at the Company's option, at a rate tied to LIBOR. Borrowings under the acquisition credit line are currently at 1 percent above LIBOR or 6.81 percent. Both credit facilities are subject to commitment fees of 1/4 percent on the daily unused portion of the facility, payable quarterly. The Credit Agreement also requires the Company to maintain minimum annual net worth and working capital ratios, limits additional indebtedness and the payment of cash dividends and contains other restrictive covenants. Under the most restrictive terms, as of August 2, 1997, $25,000 is available for such cash dividends. The Company was in compliance with its debt covenants at August 2, 1997. Management believes that its debt obligations are stated at fair value, because the interest rates on its credit lines are indexed with either the Prime Rate or LIBOR.

The weighted average interest rate on the Company's borrowing under its credit facility was 7.27% and 8.26% for the years ended August 2, 1997 and August 3, 1996, respectively.

In order to protect against adverse interest rate fluctuations, the Company entered into two three-year interest rate protection agreements with its bank with a combined cost of approximately $145,000. The interest rate protection agreements protected the Company against any fluctuation in interest expense above nine percent at $5,500,000 of borrowing, and on any fluctuation in interest expense above ten percent on the next $3,000,000 of borrowing. Both agreements terminated in July 1997.

Long-term debt matures as follows:

Fiscal Year Ending	
1998 (included in current portion)	$ 127,999
1999	120,964
2000	111,213
2001	178,950
	$ 539,126

7. EMPLOYEE BENEFITS

The Company has employee benefit plans for eligible employees. Included in the plans is a profit sharing plan which provides for contributions as determined by the Board of Directors. The contributions can be paid to the plan in cash or common stock of the Company. Expense for the fiscal years ended in 1997, 1996 and 1995 was $52,500, $40,000 and $32,500, respectively. The plan also incorporates a 401(k) Retirement Plan that is available to substantially all employees, allowing them to defer a portion of their salary. The Company also has a defined benefit plan frozen effective February 1, 1986.

8. SHAREHOLDERS' EQUITY

a. Public Offering - On June 6, 1996 the Company completed the public offering of 2,275,000 shares of its common stock including 275,000 shares of the over-allotment option. The net proceeds of this offering were $21,584,514 after deducting underwriting fees and expenses, and were used to repay revolving credit loans, long term debt and the subordinated term note to Dentsply International Inc., with the balance added to working capital.

Had the public offering of 2,275,000 shares of common stock occurred as of the beginning of fiscal 1996 or fiscal 1995, and a portion of the proceeds therefrom been used to repay a portion of the long term debt, primary and fully diluted earnings per share would have been $.46 and $.36.

b. Stock Dividends - On November 19, 1996, the Company declared a 3 percent stock dividend to holders of record on December 4, 1996 and was paid on December 23, 1996. On June 19, 1996, the Company declared a three percent stock dividend to holders of record on July 12, 1996 and was paid on July 23, 1996. On November 20, 1995, the Company declared a three percent stock dividend to holders of record on December 5, 1995 and was paid on December 21, 1995. On May 16, 1995, the Company declared a three percent stock dividend to holders of record on June 7, 1995 and was paid on June 23, 1995. On November 23, 1994, the Company declared a three percent stock dividend to holders of record on December 8, 1994 and was paid on December 27, 1994.

c. Nonqualified Stock Option Plan - The Company has a nonqualified stock option plan under which a total of 2,624,293 options to purchase common stock may be granted. As of August 2, 1997, the Company has granted options to purchase 876,975 shares to the current president, 240,723 shares to former officers, 297,439 to current officers and 1,253,120 to various employees and consultants. Current officers exercised 15,749 options and various employees and consultants exercised 17,895 options during the fiscal year ended August 2, 1997. Former officers exercised 32,874 options and various employees and consultants exercised 175,951 options during the fiscal year ended August 3, 1996. A former officer exercised 17,821 options and various employees exercised 15,563 options during the fiscal year ended July 29, 1995. Substantially all of the options granted under this plan provide for graded vesting and vest at a rate of 25% per year, beginning one year from the date of grant, expiring fifteen years from the date they are granted. The option price per share is determined by the Board of Directors, but cannot be less than 85 percent of fair market value of a share at the date of grant. All options to date have been granted at the fair market value of the Company's stock at the date of grant. No options can be granted under this plan subsequent to December 31, 2009.

The following stock option information is as of:

Options	August 2, 1997	August 3, 1996	July 29, 1995
Granted and outstanding at beginning of year	1,712,568	1,646,607	1,670,239
Granted	131,842	297,052	104,110
Expired	(29,521)	(22,266)	(94,358)
Exercised	(33,644)	(208,825)	(33,384)
Outstanding at end of year	1,781,245	1,712,568	1,646,607
Exercisable at end of year	1,506,962	1,481,025	1,244,500
Exercise prices	$.93-$8.48	$.93-$8.49	$.93-$6.32

The Company has chosen to continue to account for stock-based compensation using the intrinsic value method prescribed in Accounting Principles Board Opinion No. 25, "Accounting for Stock Issued to Employees," and its related interpretations. Accordingly, no compensation expense was recorded for the Company's stock option and stock purchase plans. However, under SFAS No. 123, "Accounting for Stock-Based Compensation," the Company has determined the pro forma net income and net income per share amounts for fiscal 1997 and fiscal 1996, as if the compensation expense had been recorded for options granted during those years under the fair value method. Under SFAS No. 123, for options granted, the fair value at the date of grant was estimated using the Black-Scholes option pricing model. The following weighted average assumptions were used in calculating the fair value of the options granted in the fiscal years ended August 2, 1997 and August 3, 1996: risk free interest rates of 6.1% to 7.65% expected life of the options are between two and thirteen years, average volatility of between 41.33% and 44.87%, and a maximum contractual life of fifteen years.

Had the Company adopted SFAS No. 123, the pro forma effect on net income and net income per share would be:

	For Year Ended August 2, 1997	For Year Ended August 3, 1996
Net income		
As reported	$4,911,554	$2,915,422
Pro forma	$4,794,017	$2,862,726
Net income per common share:		
As reported	$ .58	$ .48
Pro forma	$ .56	$ .46
Weighted average number of shares outstanding	8,498,404	6,112,248

d. There were warrants outstanding aggregating 79,720 shares at August 2, 1997, all of which were granted at fair market value (the closing stock value at the date of grant). They are as follows:

1. In connection with the Company's debt restructuring on March 5, 1996 (See Note 6) the Company granted additional warrants to purchase 17,510 shares of common stock to its lending bank at an exercise price of $6.80. In connection with an amendment to a bank financing completed in May, 1994, the Company issued warrants to purchase 30,000 shares of common stock at an exercise price of $7.16. In connection with its incentive pricing amendment with the same bank, the Company reduced the exercise price to $5.50. At August 2, 1997, the bank held warrants for 34,778 shares at an exercise price of $4.74 and warrants for 18,035 shares at an exercise price of $6.60. As these warrants were issued prior to the effective date of SFAS No. 123, no compensation expense was recorded in fiscal 1997.

2. In connection with an extension of a consulting agreement, the Company has issued 25,000 additional warrants to purchase shares of common stock at and exercise price of $8.50 to a consultant, which were still outstanding at August 2, 1997. During the year ended August 2, 1996, the Company granted warrants to purchase 30,900 shares of common stock at an exercise price of $6.37. During fiscal 1997, the consultant exercised 29,500 warrants at an exercise price of $6.18 and at August 2, 1997, there were 1,907 warrants outstanding. In accordance with SFAS No. 123, $43,505 was recognized as compensation expense for the year ended August 2, 1997, with the balance to be amortized over the expected life of the consulting agreement of five months.

9. INCOME TAXES

Provision for income taxes consists of the following:

	Fiscal Year Ended August 2, 1997	Fiscal Year Ended August 3, 1996	Fiscal Year Ended July 29, 1995
Current:			
Federal	$ 1,889,377	$ 1,266,044	$ 692,064
State	194,290	183,676	108,912
	2,083,667	1,449,720	800,976
Deferred:			
Federal and state	147,981	(56,609)	36,452
	$ 2,231,649	$ 1,393,111	$ 837,428

Deferred tax liabilities (assets) are comprised of the following:

	August 2, 1997	August 3, 1996
Depreciation	$ 1,030,628	$ 639,834
Pension	97,870	94,276
Federal effect of New York State tax credits	118,783	106,858
Difference in basis of fixed assets	92,684	101,368
Revenue recognition	245,978	--
Gross deferred tax liabilities	1,585,943	942,336
Warranty reserve	(38,154)	--
Amortization	(133,893)	87,975
Inventory	(154,594)	(164,003)
Bad debt reserve	(13,549)	(64,312)
Deferred compensation	(501,726)	(388,866)
NYS tax credits	(349,359)	(314,286)
Self-funded health insurance	(213,591)	(65,748)
Gross deferred tax assets	(1,404,866)	(909,240)
Net deferred tax liabilities	$ 181,077	$ 33,096

Deferred tax liabilities and assets are recorded in the consolidated balance sheets as follows:

	August 2, 1997	August 3, 1996
Liabilities:		
Deferred income taxes	$ 1,107,964	$ 843,378
Assets:		
Prepaid expenses and other current assets	(425,540)	(495,997)
Other assets	(501,347)	(314,285)
	$ 181,077	$ 33,096

The New York State tax credits expire at various dates through 2003.

The following is a reconciliation of the statutory Federal and effective income tax rates:

	Fiscal Year Ended		
	August 2, 1997	August 3, 1996	July 29, 1995
	% of Pretax Income	% of Pretax Income	% of Pretax Income
Statutory Federal income tax expense rate	34.0%	34.0%	34.0%
State taxes, less Federal tax effect	1.6	1.5	1.5
Permanent differences	.5	.6	2.8
Tax benefits on foreign sales corp.	(2.5)	(3.3)	(3.3)
Federal tax credits and other	(2.4)	(.5)	(4.5)
	31.2%	32.3%	30.5%

10. COMMITMENTS AND CONTINGENCIES

a. The Company entered into an operating lease commencing August 1, 1992 and expiring July 31, 2002 for Del's offices and operating facility in Valhalla, New York. This lease includes escalations for real estate taxes and operating expenses. In September 1992 the Company entered into an operating lease for Dynarad's facility in Deer Park, N.Y. This lease provides escalation for real estate taxes. In May 1994 the Company entered into an operating lease for Bertan's facility in Hicksville, New York. This lease provides escalation for real estate taxes. On March 6, 1996 the Company entered into an operating lease for its Gendex-Del Medical Imaging facility in Franklin Park, IL. commencing March 6, 1996 and expiring January 31, 1998, renewable through January 31, 2003. This lease provides escalations for real estate taxes and operating expenses. In addition, the Company has various auto leases accounted for as operating leases. The future minimum annual lease commitments as of August 2, 1997 are as follows:

Fiscal Year Ended	Amount
1998	$1,176,412
1999	1,023,855
2000	1,000,353
2001	969,030
2002	727,236
Thereafter	697,539
	$5,594,425

Rent expense was $1,285,877 in 1997, $1,117,068 in 1996 and $1,111,300 in 1995, which includes real estate taxes of $289,105 in 1997, $286,118 in 1996 and $296,142 in 1995.

b. The Company has an employment agreement with its President through July 31, 2000. The agreement provides for minimum base salary, deferred compensation and bonuses as defined. Under the terms of the agreement with the President, the Company will accrue deferred compensation at a rate of five percent of pretax income with a minimum of $100,000 and a maximum of $125,000. The accumulated amount at August 2, 1997 was $722,566. Such liability is funded by the Company's investments of $722,566, classified as available-for-sale. Gains and losses, either recognized or unrealized, inure to the benefit or detriment of this employee's deferred compensation, based upon a contractual arrangement between the President and the Company. Bonus will accrue at five percent of pretax income. Also included in the President's agreement are certain benefits in the event of death or disability, as well as certain benefits in the event of a change of control. Upon completion of the term of the agreement, the President may opt for a five year extension in the form of a consulting contract at a rate specified within the agreement.

In connection with the acquisition of Dynarad, the Company had an employment agreement with one Vice President through 1997. As of April 1, 1996, the Vice President opted for an extension in the form of a consulting contract at a rate specified within the agreement.

In connection with the acquisition of Dynarad, the Company entered into an employment agreement with a key employee. As of July 30, 1994, the employee has been engaged as a consultant at a rate specified within the agreement.

The Company entered into ten year consulting agreements through 2002 with two of the former shareholders of Dynarad. The agreements call for annual payments of $28,000 and $21,000, respectively.

c. In connection with the acquisition of Bertan, the Company entered into a three year employment agreement with a key employee who was President of Bertan which provides for a minimum base salary of $140,000 per annum (subject to upward adjustment on an annual basis) and a bonus equal to five percent of Bertan's pretax income. As of May 28, 1996, this employee became a technical consultant to the Company. On April 23, 1997, upon completion of the employment phase of the agreement, the Company and the employee have agreed to a ten year non-compete agreement at a minimum annual rate of $50,000 as adjusted for the greater of five percent per annum or increases in the cost of living. Additionally, the Company has entered into a ten year non-compete agreement with the former Chairman of Bertan at a minimum annual rate of $50,000 as adjusted for the greater of five percent per annum or increases in the cost of living. At August 2, 1997 and August 3, 1996 the amounts recorded for the net present value of future obligations relating to the Bertan acquisition were $842,236 and $839,589, respectively.

d. The Company is a defendant in several legal actions arising from the normal course of business. Management, on the advice of counsel, believes the Company has meritorious defenses to such actions and that the outcomes will not be material to the Company's consolidated financial condition, results of operations and cash flows.

11. ACQUISITIONS

As of March 6, 1996, the Company acquired certain selected assets of the Gendex Medical Division of Dentsply International Inc. ("Dentsply"), which have been consolidated as of that date. The new entity formed is the Gendex-Del Medical Imaging Corp. ("Gendex-Del"). The Company paid Dentsply $5,700,000 in cash at closing and delivered a seller's note for $1,800,000, which was repaid on June 12, 1996. In the event that the new corporation earns in excess of $2,000,000 in pre-interest, pretax profits in either of the two twelve month periods subsequent to the acquisition, an additional $1,000,000 payment will be due to Dentsply. Based upon earnings of Gendex-Del since acquisition, the Company's management believes that there is no contingent consideration payable to Dentsply. Should contingent consideration payments become applicable, they will increase the purchase price of Gendex and will increase the amount of goodwill recorded on this transaction. Gendex-Del entered into a $2,500,000 six month Supply Agreement with Dentsply to purchase parts and subassemblies previously manufactured by Dentsply. Gendex-Del assumed the existing lease for its facility in Franklin Park, Illinois. The lease provides for annual rental payment of approximately $182,000, plus real estate taxes of approximately $93,000, and is extendable through January 2003.

The acquisition has been accounted for as a purchase and, accordingly, the original purchase price was allocated to the assets acquired based on the estimated fair value at the date of acquisition. The transaction resulted in an excess of cost over fair value of net assets acquired of $1,614,133, which is included in goodwill. Such excess is being amortized over a 25 year period. The charge to income for fiscal 1997 was $64,280 and during the period from March 6, 1996 to August 3, 1996 was $26,287.

Unaudited pro forma financial information for the 12 month periods ended August 3, 1996 and July 29, 1995, as if the Gendex Medical acquisition occurred at the beginning of the respective periods, is as follows:

	Year Ended August 3, 1996	Year Ended July 29, 1995
Net Sales	$54,186,301	$53,592,266
Income before provision for income taxes	$ 3,890,053	$ 2,195,448
Net Income	$ 2,632,321	$ 1,525,020
Net income per common share and common share equivalents primary and fully diluted	$ .45	$ .30

The pro forma financial information presented above is not necessarily indicative of the operating results which would have been achieved had the Company acquired Gendex Medical at the beginning of the periods presented or of the results to be achieved in the future.

12. MAJOR CUSTOMERS AND EXPORT SALES

In the Critical Electronic Subsystems segment, no one customer accounts for more than ten percent of the Company's consolidated net sales in fiscal years 1997, 1996 and 1995. In the Medical Systems segment one customer, the U.S. Government, accounted for 17 percent of sales in 1995.

Export sales were 40 percent, 40 percent and 36 percent of total sales in 1997, 1996 and 1995, respectively.

For the years ended August 2, 1997, August 3, 1996 and July 29, 1995, export sales by geographic areas were:

	1997		1996		1995	
Europe	$ 6,709,380	31%	$ 5,460,305	31%	$ 3,892,719	33%
Far East	6,285,606	28%	5,446,443	31%	3,336,147	28%
North America	4,817,555	22%	2,979,653	17%	627,777	6%
Middle East	3,521,101	16%	3,374,581	20%	3,256,903	28%
Other	615,967	3%	181,960	1%	614,149	5%
Total export sales	$21,949,609	100%	$17,442,942	100%	$11,727,695	100%

13. SEGMENT REPORTING

The following analysis provides segment information for the two industries in which the Company operates (see Note 1):

1997	Critical Electronic Subsystems	Medical Systems	Total
Net Sales (a)	$32,326,668	$22,358,621	$54,685,289
Operating expenses	26,471,966	21,124,590	47,596,556
Operating profit	$ 5,854,702	$ 1,234,031	7,088,733
Interest income			54,470
Provision for income taxes			2,231,649
Net income			$ 4,911,554
Identifiable assets	$45,422,755	$18,862,218	$64,284,973
Capital expenditures	$ 1,837,219	$ 822,262	$ 2,659,481
Depreciation and amortization	$ 1,119,327	$ 691,781	$ 1,811,108

(a) For the fiscal year ended August 2, 1997, sales of the Critical Electronic Subsystems segment included sales of approximately $13,240,000 to customers for medical imaging and diagnostic applications. Aggregate medical sales for the fiscal year ended August 2, 1997 were approximately $35,599,000 or 65% of total sales.

1996	Critical Electronic Subsystems	Medical Systems	Total
Net Sales (a)	$29,445,362	$14,300,092	$43,745,454
Operating expenses	24,606,511	13,681,771	38,288,282
Operating profit	$ 4,838,851	$ 618,321	5,457,172
Interest expense			1,148,639
Provision for income taxes			1,393,111
Net income			$ 2,915,422
Identifiable assets	$54,763,918	$ 2,965,834	$57,729,752
Capital expenditures	$ 1,579,674	$ 388,396	$ 1,968,070
Depreciation and amortization	$ 856,261	$ 340,050	$ 1,196,311

(a) For the fiscal year ended August 3, 1996, sales of the Critical Electronic Subsystems segment included sales of approximately $11,657,000 to customers for medical imaging and diagnostic applications. Aggregate medical sales for the fiscal year ended August 3, 1996 were approximately $25,709,000 or 59% of total sales.

1995	Critical Electronic Subsystems	Medical Systems	Total
Net Sales (a)	$27,026,761	$ 5,569,551	$32,596,312
Operating expenses	23,097,275	5,565,258	28,662,533
Operating profit	$ 3,929,486	$ 4,293	3,933,779
Interest expense			1,191,142
Provision for income taxes			837,428
Net income			$ 1,905,209
Identifiable assets	$33,062,025	$ 5,992,609	$39,054,634
Capital expenditures	$ 1,140,242	$ 197,267	$ 1,337,509
Depreciation and amortization	$ 965,478	$ 277,365	$ 1,242,843

(a) For the fiscal year ended July 29, 1995, sales of the Critical Electronic Subsystems segment included sales of approximately $8,834,000 to customers for medical imaging and diagnostic applications. Aggregate medical sales for the fiscal year ended July 29, 1995 were approximately $14,403,000 or 44% of total sales.

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

SUPPLEMENTAL FINANCIAL INFORMATION

UNAUDITED SELECTED QUARTERLY FINANCIAL DATA

	QUARTER			
	First	Second	Third	Fourth
YEAR ENDED AUGUST 2, 1997:				
Net sales	$12,311,384	$12,691,871	$14,317,165	$15,364,869
Gross profit	$ 4,805,146	$ 5,133,272	$ 5,372,545	$ 6,519,501
Net income	$ 988,454	$ 1,119,848	$ 1,283,682	$ 1,519,570
Primary and fully diluted earnings per share	$ .12	$ .13	$ .15	$ .18

	QUARTER			
	First	Second	Third	Fourth
YEAR ENDED AUGUST 3, 1996:				
Net sales	$ 7,471,181	$ 9,329,438	$12,555,138	$14,389,697
Gross profit	$ 3,280,547	$ 3,775,520	$ 4,581,832	$ 4,752,293
Net income	$ 529,566	$ 633,061	$ 782,820	$ 969,975
Primary and fully diluted earnings per share	$ .10	$ .11	$ .14	$ .13

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.

DEL GLOBAL TECHNOLOGIES CORP.

By: /S/Leonard A. Trugman

Leonard A.Trugman
Chairman of the Board,
Chief Executive Officer and
President

By: /S/Michael H. Taber

Michael Taber
Vice President - Finance,
Secretary and Chief
Accounting Officer

Dated: October 31, 1997

Pursuant to the requirements 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/Natan Bertman *---------------------* *Natan Bertman, Director*	*October 31, 1997*
/S/David Michael *---------------------* *David Michael, Director*	*October 31, 1997*
/S/Seymour Rubin *---------------------* *Seymour Rubin, Director*	*October 31, 1997*
/S/James Tiernan *---------------------* *James Tiernan, Director*	*October 31, 1997*
/S/Leonard A. Trugman *---------------------* *Leonard A. Trugman* *Chairman of the Board,* *Chief Executive Officer and* *President*	*October 31, 1997*

SECOND AMENDMENT
to
AMENDED AND RESTATED CREDIT AGREEMENT

SECOND AMENDMENT (the "Amendment"), dated as of August 1, 1997 (the "Second Amendment Date") to Amended and Restated Credit Agreement, made by The Chase Manhattan Bank , a New York banking corporation having an office at 106 Corporate Park Drive, White Plains, New York 10604 (the "Bank") and DEL GLOBAL TECHNOLOGIES CORP., a New York corporation having an office at One Commerce Park, Valhalla, New York 10595 ("Del"), RFI CORPORATION, a Delaware corporation having an office at 100 Pine Aire Drive, Bay Shore, New York 11706 ("RFI"), DYNARAD CORP., a New York corporation having an office at 19 Jefryn Boulevard, Deer Park, New York 11729 ("Dynarad"), BERTAN HIGH VOLTAGE CORP., a New York corporation having an office at 121 New South Road, Hicksville, New York 11801 ("Bertan High Voltage"), DEL MEDICAL SYSTEMS CORP., a New York corporation having an office at One Commerce Park, Valhalla, New York 10595 ("Del Medical"), and GENDEX-DEL MEDICAL IMAGING CORP., a Delaware corporation having an office at 11550 West King Street, Franklin Park, Illinois 60131 ("Gendex-DMI" and together with Del, RFI, Dynarad, Bertan High Voltage, and Del Medical hereinafter sometimes referred to collectively as the "Debtors"), and amended by that certain amendment dated as of August 2, 1996.

W I T N E S S E T H

WHEREAS, the Debtors and the Bank entered into an Amended and Restated Credit Agreement dated as of March 5, 1996 and amended by that certain amendment dated as of August 2, 1996, (as heretofore amended, the "Agreement") pursuant to the terms of which the Bank agreed to make certain financial accommodations available to the Debtors;

WHEREAS, all capitalized terms used in the Agreement and not otherwise defined herein shall have the meanings given to them in the Agreement;

WHEREAS, as of the Second Amendment Date, the outstanding aggregate principal balance of the Revolving Credit Loans is $100,000.00 and the outstanding aggregate principal balance of the Term Loans is $394,738.92 (after giving effect to a payment made as of this date) to all of which there are no defenses or offsets;

WHEREAS, the Debtors and the Bank have agreed, among other things, to increase the sublimit for Letters of Credit, to increase the amount of investments the Debtors may make without consent of the Bank, to modify the obligation of the Debtors to obtain interest rate protection, to add a fixed rate pricing option, to modify the requirement of the Debtors with respect to delivery of Borrowing Base Certificates, and to extend the Revolving Credit Maturity Date;

NOW, THEREFORE, in consideration of the mutual covenants and undertakings herein contained, the Debtors and the Bank hereby agree as follows:

A. Modification of Agreement

1. Section 1.1. Section 1.1 of the Agreement is hereby modified as of the Second Amendment Date by the addition of the following definitions in their proper alphabetical positions:

Fixed Rate shall mean such fixed rate of interest as may be made available to the Debtors by the Bank, from time to time, for an Interest Period determined by the Bank, and accepted by the Debtors. The Fixed Rate is subject to availability as determined by the Bank, in its sole and absolute discretion.

Fixed Rate Loan shall mean any Loan when and to the extent the interest rate therefor is a Fixed Rate.

Second Amendment shall mean the amendment to the Agreement dated as of August 1, 1997.

Second Amendment Date shall mean August 1, 1997.

2. Section 1.1. Section 1.1 of the Agreement is hereby further modified as of the Second Amendment Date by the deletion of the definition for the term, "Interest Period", and the substitution of the following therefor:

Interest Period shall mean, (i) with respect to any Eurodollar Loan, the period commencing on the date such Eurodollar Loan is made, converted from another type of Loan or renewed, as the case may be, and ending, as a Debtor may select pursuant to Section 2.4(c), on the numerically corresponding day in the first, second, third, or sixth calendar month thereafter, or for such shorter period that a Debtor may so select, when and if the Bank shall, in its sole and absolute discretion, make such period available, provided that each such Interest Period which commences on the last Business Day of a calendar month (or on any day for which there is no numerically corresponding day in the appropriate subsequent calendar month) shall end on the last Banking Day of the appropriate calendar month, and (ii) with respect to any Fixed Rate Loan, the period of time determined by the Bank, in its sole discretion, for which the Fixed Rate will be in effect for a Loan, or a portion thereof, commencing on the date such Fixed Rate Loan is made, converted from another type of Loan or renewed, as the case may be, when and if the Bank shall, in its sole and absolute discretion, make such period available.

3. Section 1.1. Section 1.1 of the Agreement is hereby further modified as of the Second Amendment Date by the deletion of the definition for the term, "Revolving Credit Maturity Date", and the substitution of the following therefor:

Revolving Credit Maturity Date shall mean April 30, 2001.

4. Section 2.3. Section 2.3 of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

2.3 Notes

(a) Term Loans. Term Loan "A" shall be evidenced by a replacement promissory note of the Debtors substantially in the form of Exhibit A hereto with appropriate insertions (the "Term Note") payable to the order of the Bank and dated the Second Amendment Date. The principal amount of the Term Note shall be payable in 15 equal consecutive quarterly installments, each in the amount of $26,315.27, payable on the last business day of each fiscal quarter of Del, commencing October 31, 1997 and continuing thereafter until the entire unpaid principal balance of the Term Note, together with all accrued and unpaid interest, shall be paid in full on the Term Loan Maturity Date. The Additional Term Loans shall each be evidenced by a promissory note of the Debtors substantially in the form of Exhibit A-1 hereto, dated the date on which such Additional Term Loan is made, with appropriate insertions (each an "Additional Term Note") payable to the order of the Bank and representing the obligation of the Debtors to pay the unpaid principal amount of such Additional Term Loan, with interest thereon as hereinafter provided. The principal amount of each Additional Term Loan shall be payable in equal consecutive quarterly installments, payable on the last business day of each fiscal quarter of Del, commencing on the last business day of the fiscal quarter in which such Loan is made and continuing thereafter until the entire unpaid principal balance of such Additional Term Loan, together with all accrued and unpaid interest shall be paid in full on the Term Loan Maturity Date. Term Loans, or portions thereof, subject to limitations set forth in Section 2.4(c) and Section 2.16 hereof, may be outstanding as Variable Rate Loans, Eurodollar Loans, or Fixed Rate Loans.

(b) Revolving Credit Loans. The Revolving Credit Loans made by the Bank pursuant to Section 2.2 hereof shall be evidenced by a promissory note of the Debtors substantially in the form of Exhibit B hereto, dated the Second Amendment Date, with appropriate insertions (the "Revolving Credit Note"), payable to the order of the Bank and representing the obligation of the Debtors to pay the aggregate unpaid principal amount of all Revolving Credit Loans made by the Bank, with interest thereon as hereinafter prescribed. The outstanding principal balance of the Revolving Credit Note, together with all accrued and unpaid interest thereon, shall be due and payable on the Revolving Credit Maturity Date. Revolving Credit Loans, or portions thereof, subject to limitations set forth in Section 2.4(c) and Section 2.16 hereof, may be outstanding as Variable Rate Loans, Eurodollar Loans, or Fixed Rate Loans.

(c) Endorsement. The Bank is hereby authorized by the Debtors to endorse on the schedule attached to each Note held by it the amount of each Loan, the amount of such Loan, if any, to which a Eurodollar Rate or Fixed Rate applies, the rate of interest if a Eurodollar Rate or Fixed Rate applies, and the period during which such Eurodollar Rate or Fixed Rate applies and each payment of principal amount received by the Bank on account of each Loan, which endorsement shall, in the absence of manifest error, be conclusive as to the outstanding balance of the Loans made by the Bank; provided, however, that the failure to make such notation with respect to any Loan or payment shall not limit or otherwise affect the obligations of the Debtors under this Agreement or the Notes held by the Bank.

5. Section 2.4(a). Section 2.4(a) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

2.4 Interest.

(a) Interest shall accrue on the outstanding and unpaid principal amount of each Loan for the period from the Second Amendment Date to but excluding the date such Loan is due at the following rates per annum: (i) for a Variable Rate Loan, at a variable rate per annum equal to the Variable Rate plus the applicable Margin,
(ii) for a Eurodollar Loan, at a fixed rate equal to the Eurodollar Rate plus the applicable Margin, and (iii) for a Fixed Rate Loan, at the applicable Fixed Rate. Interest shall be calculated on the basis of a year of 360 days for the actual number of days elapsed. After any stated or accelerated maturity thereof, each Note shall bear interest
(computed daily on the basis of a 360-day year for actual days elapsed) at a rate of one percent (1%) per annum in excess of the rate hereinbefore provided for. In no event shall interest be payable at a rate which is in excess of the maximum rate of interest permitted under applicable law.

6. Section 2.4(c). Section 2.4(c) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

(c) Subject to the terms and conditions of this paragraph and elsewhere in this Agreement, the Debtors may convert any Variable Rate Loan or portion thereof to a Eurodollar Loan or to a Fixed Rate Loan, and, at the end of the Interest Period therefor, convert any Eurodollar Loan or Fixed Rate Loan to a Loan of another type.

(i) In the case of each Eurodollar Loan, the Debtors shall select an Interest Period of any duration in accordance with the definition of Interest Period in Section 1.1, subject to the following limitations: (A) no Interest Period may extend beyond the Termination Date; and (B) if an Interest Period would end on a day which is not a Business Day, such Interest Period shall be extended to the next Business Day, unless such Business Day would fall in the next calendar month in which event such Interest Period shall end on the immediately preceding Business Day. In the case of a Term Loan, interest rates based on the Eurodollar Rate shall not be available to the Debtors at such times or in such amounts as would require prepayment of a Eurodollar Loan in order to satisfy the amortization requirements set forth in the Note evidencing such Term Loan. No Eurodollar Loan (Eurodollar Loans having different Interest Periods at the same time hereunder being deemed separate Eurodollar Loans) may be in an amount less than $250,000.00 (or the U.S. Dollar equivalent). Upon notice to the Bank as provided in Section 2.15, the Debtors may renew any Eurodollar Loan on the last day of the Interest Period therefor as a Eurodollar Loan with an Interest Period of the same or different duration in accordance with the limitations provided above. If the Debtors shall fail to give notice to the Bank of such a renewal, such Eurodollar Loan shall automatically become a Variable Rate Loan on the last day of the current Interest Period.

(ii) In the case of each Fixed Rate Loan, upon request therefor by the Debtors and subject to the Bank's sole and absolute discretion, the Bank shall make available to the Debtors a Fixed Rate for a designated Interest Period which shall not extend beyond the Termination Date. In the case of a Term Loan, a Fixed Rate shall not be available to the Debtors at such times or in such amounts as would require prepayment of a Fixed Rate Loan in order to satisfy the amortization requirements set forth in the Note evidencing such Term Loan. Upon notice to the Bank as provided in Section 2.15 and subject to the Bank's sole discretion, the Debtors may renew any Fixed Rate Loan on the last day of the Interest Period therefor as a Fixed Rate Loan with an Interest Period of the same or different duration in accordance with the limitations provided above. If the Debtors shall fail to give notice to the Bank of such a renewal, such Fixed Rate Loan shall automatically become a Variable Rate Loan on the last day of the current Interest Period.

7. Section 2.4(f). Section 2.4(f) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

(f) Accrued interest shall be due and payable in arrears upon any payment of principal or conversion and (i) for each Variable Rate Loan and each Fixed Rate Loan, on the first day of each calendar month, commencing the first such date after such Loan and (ii) for each Eurodollar Loan, on the last day of the Interest Period with respect thereto and, in the case of an Interest Period greater than three months, at three-month intervals after the first day of such Interest Period provided that interest accruing after any stated or accelerated maturity of a Note shall be due and payable from time to time on demand of the Bank.

8. Section 2.9(a). Section 2.9(a) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

(a) Subject to the terms and conditions contained in this Section 2.9 and elsewhere in this Agreement, the Debtors shall have the right to prepay any Term Loan, at any time in whole or from time to time in part; provided that (i) each optional partial prepayment, except for prepayments which result in the prepayment of all outstanding principal of such Loan, shall be in a principal amount of not less than One Hundred Thousand Dollars ($100,000.00) and shall be applied to installments in inverse order of their maturities; (ii) in the case of a Eurodollar Loan or a Fixed Rate Loan, payment or conversion may occur only on the last day of an Interest Period for such Loan.

9. Section 2.9(e). Section 2.9 of the Agreement is hereby amended as of the Second Amendment Date by the addition of the following Section 2.9(e) immediately following Section 2.9(d):

(e) In the event that the Debtors prepay any Fixed Rate Loan in full, whether such prepayment be optional or mandatory, prior to the end of the Interest Period applicable to such Loan, such prepayment shall be accompanied by a payment to the Bank of a premium (as liquidated damages and not as penalty) equal to all reasonable losses, expenses, and liabilities (including, without limitation, any interest paid by the Bank to lenders of funds borrowed by it to make or carry the Loan and losses sustained by the Bank in connection with the re-employment of such funds) which the Bank may incur with respect to such Fixed Rate Loan.

10. Section 2.13(d). Section 2.13(d) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

(d) The Debtors shall pay to the Bank, upon the request of the Bank, such amount or amounts as shall be sufficient (in the reasonable opinion of the Bank) to compensate it for any loss, cost or expense which the Bank determines is attributable to any failure by the Debtors to borrow, convert into or renew a Eurodollar Rate Loan or Fixed Rate Loan to be made, converted into or renewed by the Bank on the date specified therefor in the relevant notice under Section 2.4 or 2.15, as the case may be.

11. Section 2.14.1. Section 2.14.1 of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

2.14.1 Letter of Credit Facility. (a) During the Revolving Credit Commitment Period, the Bank agrees, upon the terms and conditions set forth in this Agreement, to issue at the request of the Debtors and for the account of the Debtors, one or more Standby Letters of Credit and/or Sight Letters of Credit which in the aggregate of the face amount thereof at any one time outstanding shall not exceed the lesser of (a) the Borrowing Base less the principal balance of all Revolving Credit Loans or (b) FOUR MILLION AND 00/100 DOLLARS ($4,000,000.00) (the "Letter of Credit Facility"), provided that the Bank shall not be under any obligation to issue, and shall not issue, any Letter of Credit if (i) any order, judgment or decree of any government authority or other regulatory body or arbitrator shall purport by its terms to enjoin or restrain the Bank from issuing any such Letter of Credit, or any law or governmental rule, regulation, policy, guideline or directive (whether or not having the force of law) from any governmental authority or other regulatory body with jurisdiction over the Bank shall prohibit, or request that the Bank refrain from the issuance of Letters of Credit generally or any such Letter of Credit in particular or shall impose upon the Bank with respect to any such Letter of Credit any restriction or reserve or capital requirement (for which the Bank is not otherwise compensated) or any unreimbursed loss, cost or expense which was not applicable, in effect or known to the Bank as of the date of this Agreement and which the Bank in good faith deems material to it; or (ii) one or more of the conditions to such issuance contained in Section 4.1 is not then satisfied.

(b) In no event shall (i) the aggregate face amount of Letter of Credit Obligations with respect to Letters of Credit at any time exceed the lesser of (A) the Borrowing Base less the principal balance of all Revolving Credit Loans or (B) $4,000,000; (ii) the expiration date of any Letter of Credit, or the date for payment of any draft presented thereunder and accepted by the Bank, be more than twelve months after the date of issuance thereof or after the Revolving Credit Maturity Date; or (iii) the Bank issue any Letter of Credit for the purpose of supporting the issuance of any Letter of Credit by any other Person.

12. Section 2.15. Section 2.15 of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

2.15 Certain Notices. Notices by the Debtors to the Bank of each borrowing, prepayment or conversion, and each renewal hereunder shall be irrevocable and shall be effective only if received by the Bank not later than 2:00 p.m. (in the case of Variable Rate Loans or Fixed Rate Loans) and 11:00 a.m. (in the case of Eurodollar Loans), both New York City time, and in the case of borrowings and prepayments of, conversions into and (in the case of Eurodollar Loans or Fixed Rate Loans) renewals of (i) Variable Rate Loans, given on the date thereof;
(ii) Eurodollar Loans, given three Business Days prior thereto, and
(iii) Fixed Rate Loans, given given one Business Day prior thereto. Each such notice shall specify the Loans to be borrowed, prepaid, converted or renewed and the amount and type of the Loans to be borrowed, or converted, or prepaid or renewed (and, in the case of a conversion, the type of Loans to result from such conversion and, in the case of a Eurodollar Loan or Fixed Rate Loan, the Interest Period therefor) and the date of the borrowing or prepayment, or conversion or renewal (which shall be a Business Day).

13. Section 5.5(c). Section 5.5(c) of the Agreement is hereby deleted as of March 31, 1996 and the following substituted therefor:

(c) within 20 days (or earlier, if practicable) after the end of each month in which the aggregate of (i) the aggregate principal amount of all outstanding Revolving Credit Loans plus (ii) the Letter of Credit Obligations exceeds $5,000,000.00, a borrowing base certificate ("Borrowing Base Certificate") in the form annexed hereto as Exhibit E for the fiscal month of the Debtors just ended, together with an aging summary of all Accounts Receivable;

14. Section 5.13. Section 5.13 of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

5.13 Interest Rate Protection. At such time as the aggregate principal balance of the Term Loans shall be equal to or exceed $5,000,000.00, the Debtors shall enter into an interest rate swap agreement or an interest rate cap agreement covering a notional principal amount equal to at least 75% of the outstanding principal amount of the Term Loans, as such amount may change from time to time, with such counterparties and on such terms and conditions as shall be reasonably satisfactory to the Bank. So long as the aggregate principal balance of the Term Loans shall be equal to or exceed $5,000,000.00, the Debtors shall re-establish such interest rate protection prior to the expiration of any interest rate agreement entered into pursuant to the foregoing.

15. Section 6.7(a) Section 6.7(a) of the Agreement is hereby deleted as of the Second Amendment Date and the following substituted therefor:

6.7 Investments. (a) Own, purchase or acquire any stock, obligations, assets or securities of, or any interest in, or make any capital contribution or loan or advance to, any other person, or make any other investments with an aggregate fair market value exceeding $1,000,000.00 (valued at the time of the acquisition thereof), except that the Debtors may (i) own, purchase or acquire certificates of deposit of the Bank or any FDIC-insured commercial bank registered to do business in any state of the United States having capital and surplus in excess of $500,000,000; (ii) own, purchase or acquire obligations of the United States government or any agency thereof which are backed by the full faith and credit of the United States; (iii) own, purchase or acquire commercial paper of a domestic issuer rated at least A-1 by Standard and Poor's Corporation or P-1 by Moody's Investors Service, Inc.; (iv) subject to the provisions of Section 6.7(b) hereof, purchase or acquire during any fiscal year of Del (a "Fiscal Year") shares of the common stock of Del ("Common Stock") with an aggregate fair market value of not more than $1,500,000 (valued at the time of the acquisition thereof), and thereafter own all such shares so purchased or acquired; (v) own, purchase, or acquire stock, obligations and/or securities of any other person provided that such stock, obligations and/or securities are held by the Debtors in the deferred compensation account(s) which are maintained by Del for the benefit of Leonard A. Trugman; and (vi) make Acquisitions with the proceeds of Additional Term Loans provided, however, that the Bank shall have given its prior written approval of such Acquisitions to the extent that they exceed, in the aggregate, $3,000,000 calculated from the First Amendment Date.

16. Exhibits. The Agreement is hereby modified as of the Second Amendment Date by: (a) the deletion of Exhibit A and the substitution therefor of a new Exhibit A, in the form of Exhibit 1 to this Amendment; (b) the deletion of Exhibit A-1 and the substitution therefor of a new Exhibit A-1, in the form of Exhibit 2 to this Amendment; and (c) the deletion of Exhibit B and the substitution therefor of a new Exhibit B, in the form of Exhibit 3 to this Amendment.

B. Condition of Effectiveness

The obligation of the Bank to enter into this Amendment to the Loan Agreement and to make or provide any financial accommodation to the Debtors pursuant to the terms of this Amendment is subject to the condition precedent that the Bank shall have received each of the following documents, in form and substance satisfactory to the Bank and its counsel, and each of the following requirements shall have been fulfilled:

1. This Amendment. The Debtors and the Bank shall each have executed and delivered this Amendment.

2. The Notes. The Debtors shall have executed and delivered to the Bank the Term Note in the form of Exhibit 1 to this Amendment and the Revolving Credit Note in the form of Exhibit 3 to this Amendment.

3. Evidence of Corporate Action by Company. The Bank shall have received a certificate of the Secretary or Assistant Secretary of each of the Debtors, dated the Second Amendment Date, in substantially the form of Exhibit 4 to this Amendment, attesting to all corporate action taken by such Debtor, including resolutions of its Board of Directors, authorizing the execution, delivery, and performance of this Amendment and each other document to be delivered pursuant to or in connection with this Amendment, and including a copy of all amendments to such Debtor's certificate of incorporation and by-laws which are subsequent to the Restatement Date, a current good standing certificate, and an incumbency and signature certificate.

4. Officer's Certificate. The following statements shall be true and the Bank shall have received a certificate, dated the Second Amendment Date, in substantially the form of Exhibit 5 to this Amendment, signed by a duly authorized officer of each of the Debtors stating that to the best of his knowledge:

a. The representations and warranties contained in
Section 3 of the Agreement and in each of the other Credit Documents are correct on and as of the Second Amendment Date, as though made on and as of such dates; and

b. No default or Event of Default has occurred and is continuing, or would result from the execution and performance by the Debtors of this Amendment or the Agreement (as amended by this Amendment) or any of the other Credit Documents; and

c. There has been no material adverse change in the business, operations, assets or condition, financial or otherwise, of the Debtors since the date of the most recent financial statements provided to the Bank.

5. Opinion Letter. The Bank shall have received an opinion of counsel to the Debtors, substantially in the form of Exhibit 6 to this Amendment.

6. Costs and Expenses. The Debtors shall have paid, or reimbursed the Bank, for all costs, expenses and charges (including, without limitation, all expenses and reasonable fees of legal counsel for the Bank) incurred in connection with the negotiation, preparation, reproduction, execution and delivery of this Amendment and any other instruments and documents to be delivered hereunder.

C. Reference to and Effect on the Loan Documents

1. Upon the effectiveness of this Amendment, each reference in the Agreement to "this Agreement," "hereunder," "hereof," "herein," or words of like import, and each reference in the other Credit Documents to the Agreement, shall mean and be a reference to the Agreement as amended hereby.

2. Except as specifically amended above, the Agreement and the other Credit Documents shall remain in full force and effect and are hereby ratified and confirmed.

3. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of the Bank under any of the Credit Documents, nor constitute a waiver of any provision of any of the Credit Documents.

D. Miscellaneous

1. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

2. Headings. Section headings in this Amendment are included herein for convenience of reference only and do not constitute a part of this Amendment for any other purpose.

3. Exhibits. Exhibits 1-6 shall constitute integral parts of this Amendment.

4. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing any such counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year first above written.

(Corporate Seal) DEL GLOBAL TECHNOLOGIES CORP.

```
ATTEST:                        By:    /S/David Engel
-------                               -------------------------------------
                                      David Engel, Executive Vice President
/S/Michael Taber
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Michael Taber, Secretary
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(Corporate Seal) *RFI CORPORATION*

ATTEST: *By: /S/David Engel*
------- *------------------------------------*
David Engel, Executive Vice President

/S/Michael Taber

Michael Taber, Secretary

(Corporate Seal) *DYNARAD CORP.*

ATTEST: *By: /S/David Engel*
------- *------------------------------------*
David Engel, Executive Vice President

/S/Michael Taber

Michael Taber, Assistant Secretary

(Corporate Seal) *BERTAN HIGH VOLTAGE CORP.*

ATTEST: *By: /S/David Engel*

/S/Michael Taber *David Engel, Executive Vice President*

Michael Taber, Secretary

(Corporate Seal)
DEL MEDICAL SYSTEMS CORP.

ATTEST: *By: /S/David Engel*

/S/Michael Taber *David Engel, Executive Vice President*

Michael Taber, Secretary

(Corporate Seal)
GENDEX-DEL MEDICAL IMAGING CORP.

ATTEST: *By: /S/David Engel*

/S/Michael Taber *David Engel, Executive Vice President*

Michael Taber, Secretary

THE CHASE MANHATTAN BANK

By: /S/Thomas R. Himmelright

Thomas R. Himmelright, Vice President

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 17th day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at Patchogue, NY that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 17th day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at Patchogue, NY that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 17th day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at Patchogue, NY that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

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Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

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Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NASSAU)

On the 17th day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at Patchogue, NY that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Christine Galway
Notary Public, State of New York
No. 01GA5021498
Qualified in Nassau County
Commission Expires 12/20/97

/S/Christine Galway

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the 17th day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at Patchogue, NY that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

Roberta M. Roos
Notary Public, State of New York
No. 4946700
Qualified in Westchester County
Commission Expires February 13, 1999

/S/Roberta M. Roos

NOTARY PUBLIC

Exhibit 1 to Amendment

EXHIBIT A
REPLACEMENT TERM NOTE

$394,738.92 White Plains, New York Dated as of August 1, 1997

FOR VALUE RECEIVED, the undersigned, DEL GLOBAL TECHNOLOGIES CORP., a New York corporation, ("Del"), RFI CORPORATION, a Delaware corporation, ("RFI"), DYNARAD CORP., a New York corporation, ("Dynarad"), BERTAN HIGH VOLTAGE CORP., a New York corporation, ("Bertan High Voltage"), DEL MEDICAL SYSTEMS CORP., a New York corporation, ("Del Medical"), and GENDEX-DEL MEDICAL IMAGING CORP., a New York corporation ("Gendex-DMI" and together with Del, RFI, Dynarad, Bertan High Voltage, and Del Medical hereinafter collectively referred to as the "Debtors"), hereby jointly and severally, promise to pay to the order of THE CHASE MANHATTAN BANK (the "Bank"), at 106 Corporate Park Drive, White Plains, New York, the principal sum of THREE HUNDRED NINETY-FOUR THOUSAND SEVEN HUNDRED THIRTY-EIGHT AND 92/100 DOLLARS ($394,738.92), in lawful money of the United States of America in immediately available funds, payable in fifteen (15) consecutive quarterly installments in the amount of TWENTY-SIX THOUSAND THREE HUNDRED FIFTEEN AND 27/100 DOLLARS ($26,315.27) each. The aforementioned payments shall be payable on the last day of each fiscal quarter of Del, the first such payment being due and payable on October 31, 1997, and continuing thereafter until the entire unpaid principal balance of the Term Loan, together with all accrued and unpaid interest, shall be paid in full on April 30, 2001. The Debtors further, jointly and severally, promise to pay interest at said office in like money from the date hereof on the unpaid principal amount hereof outstanding from time to time (i) at the Variable Rate plus the applicable Margin, or (ii) at the election of the Debtors, and pursuant to
Section 2.4(c) of the Credit Agreement, (a) at the Eurodollar Rate plus the applicable Margin or (b) at the Fixed Rate. Interest shall be computed on the basis of a three hundred sixty (360) day year for actual days elapsed and shall be payable pursuant to Section 2.4(f) of the Credit Agreement. Interest calculated in relation to the Variable Rate shall change when the Variable Rate changes. The applicable Margin shall be determined pursuant to Section 2.4(d) of the Credit Agreement.

In the event that the Debtors prepay or convert any Eurodollar Loan prior to the end of the Interest Period applicable to such loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(d) of the Credit Agreement. In the event that the Debtors prepay or convert any Fixed Rate Loan prior to the end of the Interest Period applicable to such loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(e) of the Credit Agreement.

"Payments". All payments made pursuant to the Term Loan shall be made in Dollars in immediately available funds not later than 1:00 p.m. New York City time on the relevant dates specified herein (each such payment made after such time on such due date shall be deemed to have been made on the next succeeding Banking Day) at the Principal Office for the account of the Lending Office of the Bank. The Bank may (but shall not be obligated to) debit the amount of any such payment which is not made by such time to any ordinary deposit account of the Debtors with the Bank. The Debtors shall, at the time of making each payment under the Term Loan, specify to the Bank the principal or other amount payable by the Debtors under the Term Loan to which such payment is to be applied (if a Default or Event of Default has occurred and is continuing, the Bank may apply such payment as it may elect in its sole discretion). If the due date of any payment under the Term Loan would otherwise fall on a day which is not a "Banking Day", such date shall be extended to the next succeeding Banking Day and interest shall be payable for any principal so extended for the period of such extension.

This Note is the Term Note referred to in the Amended and Restated Credit Agreement dated as of March 5, 1996 by and among the Debtors and the Bank and amended by First Amendment to Amended and Restated Credit Agreement dated as of August 2, 1996 and by Second Amendment to Amended and Restated Credit Agreement dated as of August 1, 1997 (as such may hereafter be amended, modified or restated, the "Credit Agreement") and is entitled to the benefits and is otherwise subject to the provisions thereof and may be, or may be required to be, prepaid in whole or in part as provided therein. Terms defined in the Credit Agreement shall have their defined meanings when used in this Note unless otherwise defined herein. This Note is a restatement and replacement of and not in addition to the term note in the original principal amount of $500,000.00 dated as of August 2, 1996 made by the Debtors for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the term note in the original principal amount of $10,000,000.00 dated March 5, 1996 made by the Debtors for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the term note in the original principal amount of $2,250,000.00 dated January 27, 1995 made by Del, RFI, Dynarad, Bertan High Voltage, and Del Medical for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the term note in the original principal amount of $2,357,148.00 dated November 4, 1994 made by Del, RFI, Dynarad, Bertan High Voltage, and Del Medical for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the term note in the original principal amount of $2,571,432.00 dated May 10, 1994 made by Del, RFI, Dynarad and Bertan High Voltage for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the term note in the original principal amount of $5,400,000 dated December 12, 1989 made by Del and RFI for the benefit of the Bank's predecessor-in-interest, as heretofore amended.

The Debtors, jointly and severally, promise to pay interest, on demand, on any overdue principal and, to the extent permitted by law, overdue interest from the due dates of such principal and interest at a rate determined as set forth in the Credit Agreement.

The Debtors hereby waive presentment, demand, protest and notice of any kind whatsoever. The nonexercise by the holder of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

Upon the occurrence of any one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Note shall be, or may be declared to be, immediately due and payable as provided in the Credit Agreement.

LOAN SCHEDULE: All borrowings evidenced by this Note and all payments and prepayments and the respective dates thereof shall be endorsed by the Bank on the schedule attached hereto and made a part hereof, or on the continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by the Bank in its internal records; provided, however, that the failure of the Bank to make such notation or any error in such notation shall not in any manner affect the obligation of the Debtors to make payments of principal and interest in accordance with the terms of this Note and the Credit Agreement.

This Note may not be changed, modified, or terminated orally, but only by an agreement in writing signed by the Debtors or any successors or assigns of the Debtors and the Bank or any holder hereof.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CHOICE OF LAW DOCTRINE, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

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(Corporate Seal)                          DEL GLOBAL TECHNOLOGIES CORP.


ATTEST:                            By:    _________________________________
                                          David Engel, Executive Vice President
--------------------
Michael Taber, Secretary

(Corporate Seal)                          RFI CORPORATION


ATTEST:                            By:    _________________________________
                                          David Engel, Executive Vice President
--------------------
Michael Taber, Secretary
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(Corporate Seal)

DYNARAD CORP.

ATTEST:

By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Assistant Secretary

(Corporate Seal)

BERTAN HIGH VOLTAGE CORP.

ATTEST:

By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal)

DEL MEDICAL SYSTEMS CORP.

ATTEST:

By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal)

GENDEX-DEL MEDICAL IMAGING CORP.

ATTEST:

By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

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STATE OF NEW YORK                    )
                                     )ss.:
COUNTY OF WESTCHESTER                )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

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STATE OF NEW YORK                    )
                                     )ss.:
COUNTY OF WESTCHESTER                )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of RFI CORPORATION, the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

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STATE OF NEW YORK                    )
                                     )ss.:
COUNTY OF WESTCHESTER                )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DYNARAD CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

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STATE OF NEW YORK                           )
                                            )ss.:
COUNTY OF WESTCHESTER                       )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of BERTAN HIGH VOLTAGE CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

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STATE OF NEW YORK                           )
                                            )ss.:
COUNTY OF WESTCHESTER                       )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DEL MEDICAL SYSTEMS CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

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STATE OF NEW YORK                           )
                                            )ss.:
COUNTY OF WESTCHESTER                       )
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On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of GENDEX-DEL MEDICAL IMAGING CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

Table Deleted

Exhibit 2 to Amendment

EXHIBIT A-1
ADDITIONAL TERM NOTE

$_______________ White Plains, New York Dated:_______________

FOR VALUE RECEIVED, the undersigned, DEL GLOBAL TECHNOLOGIES CORP., a New York corporation, ("Del"), RFI CORPORATION, a Delaware corporation, ("RFI"), DYNARAD CORP., a New York corporation, ("Dynarad"), BERTAN HIGH VOLTAGE CORP., a New York corporation, ("Bertan High Voltage"), DEL MEDICAL SYSTEMS CORP., a New York corporation, ("Del Medical"), and GENDEX-DEL MEDICAL IMAGING CORP., a New York corporation ("Gendex-DMI" and together with Del, RFI, Dynarad, Bertan High Voltage, and Del Medical hereinafter collectively referred to as the "Debtors"), hereby jointly and severally, promise to pay to the order of THE CHASE MANHATTAN BANK (the "Bank"), at 106 Corporate Park Drive, White Plains, New York, the principal sum of ____ DOLLARS ($___________), in lawful money of the United States of America in immediately available funds, payable in ___________ (___) consecutive quarterly installments in the amount of ___________________________ DOLLARS ($_______) each. The aforementioned payments shall be payable on the last day of each fiscal quarter of Del, the first such payment being due and payable on _________________, and continuing thereafter until the entire unpaid principal balance of this Additional Term Loan, together with all accrued and unpaid interest, shall be paid in full on April 30, 2001. The Debtors further, jointly and severally, promise to pay interest at said office in like money from the date hereof on the unpaid principal amount hereof outstanding from time to time (i) at the Variable Rate plus the applicable Margin or (ii) at the election of the Debtors, and pursuant to Section 2.4(c) of the Credit Agreement, (a) at the Eurodollar Rate plus the applicable Margin or (b) at the Fixed Rate. Interest shall be computed on the basis of a three hundred sixty (360) day year for actual days elapsed and shall be payable pursuant to Section 2.4(f) of the Credit Agreement. Interest calculated in relation to the Variable Rate shall change when the Variable Rate changes. The applicable Margin shall be determined pursuant to Section 2.4(d) of the Credit Agreement.

In the event that the Debtors prepay or convert any Eurodollar Loan prior to the end of the Interest Period applicable to such loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(d) of the Credit Agreement. In the event that the Debtors prepay or convert any Fixed Rate Loan prior to the end of the Interest Period applicable to such loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(e) of the Credit Agreement.

"Payments". All payments made pursuant to the Term Loan shall be made in Dollars in immediately available funds not later than 1:00 p.m. New York City time on the relevant dates specified herein (each such payment made after such time on such due date shall be deemed to have been made on the next succeeding Banking Day) at the Principal Office for the account of the Lending Office of the Bank. The Bank may (but shall not be obligated to) debit the amount of any such payment which is not made by such time to any ordinary deposit account of the Debtors with the Bank. The Debtors shall, at the time of making each payment under the Term Loan, specify to the Bank the principal or other amount payable by the Debtors under the Term Loan to which such payment is to be applied (if a Default or Event of Default has occurred and is continuing, the Bank may apply such payment as it may elect in its sole discretion). If the due date of any payment under the Term Loan would otherwise fall on a day which is not a "Banking Day", such date shall be extended to the next succeeding Banking Day and interest shall be payable for any principal so extended for the period of such extension.

This Note is an Additional Term Note referred to in the Amended and Restated Credit Agreement dated as of March 5, 1996 by and among the Debtors and the Bank and amended by First Amendment to Amended and Restated Credit Agreement dated as of August 2, 1996 and by Second Amendment to Amended and Restated Credit Agreement dated as of August 1, 1997 (as such may hereafter be amended, modified or restated, the "Credit Agreement") and is entitled to the benefits and is otherwise subject to the provisions thereof and may be, or may be required to be, prepaid in whole or in part as provided therein. Terms defined in the Credit Agreement shall have their defined meanings when used in this Note unless otherwise defined herein.

The Debtors, jointly and severally, promise to pay interest, on demand, on any overdue principal and, to the extent permitted by law, overdue interest from the due dates of such principal and interest at a rate determined as set forth in the Credit Agreement.

The Debtors hereby waive presentment, demand, protest and notice of any kind whatsoever. The nonexercise by the holder of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

Upon the occurrence of any one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Note shall be, or may be declared to be, immediately due and payable as provided in the Credit Agreement.

LOAN SCHEDULE: All borrowings evidenced by this Note and all payments and prepayments and the respective dates thereof shall be endorsed by the Bank on the schedule attached hereto and made a part hereof, or on the continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by the Bank in its internal records; provided, however, that the failure of the Bank to make such notation or any error in such notation shall not in any manner affect the obligation of the Debtors to make payments of principal and interest in accordance with the terms of this Note and the Credit Agreement.

This Note may not be changed, modified, or terminated orally, but only by an agreement in writing signed by the Debtors or any successors or assigns of the Debtors and the Bank or any holder hereof.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CHOICE OF LAW DOCTRINE, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(Corporate Seal) DEL GLOBAL TECHNOLOGIES CORP.

ATTEST: By: ________________________________
Name:
Title:

____
, Secretary

(Corporate Seal) RFI CORPORATION

ATTEST: By: ________________________________
Name:
Title:

____
, Secretary

(Corporate Seal) DYNARAD CORP.

ATTEST: By: ________________________________
Name:
Title:

____
, Secretary

(Corporate Seal) BERTAN HIGH VOLTAGE CORP.

ATTEST: By: ________________________________
Name:
Title:

____
, Secretary

(Corporate Seal)

DEL MEDICAL SYSTEMS CORP.

ATTEST:	By: ______________________________
	Name:
____________________	Title:
, Secretary	

(Corporate Seal)

GENDEX-DEL MEDICAL IMAGING CORP.

ATTEST:	By: ______________________________
	Name:
____________________	Title:
, Secretary	

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of RFI CORPORATION, the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of DYNARAD CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of BERTAN HIGH VOLTAGE CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of DEL MEDICAL SYSTEMS CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of ___________________, before me personally came _________________, to me known, who, being by me duly sworn, did depose and say that he resides at _____________________________, that he is the _________________________ of GENDEX-DEL MEDICAL IMAGING CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

Table Deleted

Exhibit 3 to Amendment

EXHIBIT B
REPLACEMENT REVOLVING CREDIT NOTE

$14,000,000.00 White Plains, New York Dated as of August 1, 1997

FOR VALUE RECEIVED, the undersigned, DEL GLOBAL TECHNOLOGIES CORP., a New York corporation, ("Del"), RFI CORPORATION, a Delaware corporation, ("RFI"), DYNARAD CORP., a New York corporation, ("Dynarad"), BERTAN HIGH VOLTAGE CORP., a New York corporation, ("Bertan High Voltage"), DEL MEDICAL SYSTEMS CORP., a New York corporation, ("Del Medical"), and GENDEX-DEL MEDICAL IMAGING CORP., a New York corporation ("Gendex-DMI" and together with Del, RFI, Dynarad, Bertan High Voltage, and Del Medical hereinafter collectively referred to as the "Debtors"), hereby jointly and severally, promise to pay to the order of THE CHASE MANHATTAN BANK (NATIONAL ASSOCIATION) (the "Bank"), at 1 Chase Manhattan Plaza, New York, New York, on the Revolving Credit Maturity Date, the lesser of the principal sum of FOURTEEN MILLION and 00/100 DOLLARS ($14,000,000) or the aggregate unpaid principal amount of all Revolving Credit Loans to the Debtors from the Bank pursuant to Section 2.2 of the Amended and Restated Credit Agreement dated as of March 5, 1996, by and among the Debtors and the Bank and amended by First Amendment to Amended and Restated Credit Agreement dated as of August 2, 1996 and by Second Amendment to Amended and Restated Credit Agreement dated as of August 1, 1997 (as such may hereafter be amended, modified or restated, the "Credit Agreement"), in lawful money of the United States of America in immediately available funds, and to pay interest from the date hereof on the principal amount hereof from time to time outstanding, in like funds, at the Bank's office, (i) at the Variable Rate plus the applicable Margin, or (ii) at the election of the Debtors, and pursuant to Section 2.4(c) of the Credit Agreement, (a) at the Eurodollar Rate plus the applicable Margin or (b) at the Fixed Rate. Interest shall be computed on the basis of a three hundred sixty
(360) day year for actual days elapsed and shall be payable pursuant to Section 2.4(f) of the Credit Agreement. Interest calculated in relation to the Variable Rate shall change when the Variable Rate changes. The applicable Margin shall be determined pursuant to Section 2.4(e) of the Credit Agreement

In the event that the Debtors prepay or convert any Eurodollar Loan prior to the end of the Interest Period applicable to such Loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(d) of the Credit Agreement. In the event that the Debtors prepay or convert any Fixed Rate Loan prior to the end of the Interest Period applicable to such Loan, such prepayment or conversion shall be accompanied by a fee pursuant to Section 2.9(e) of the Credit Agreement.

"Payments". All payments made pursuant to the Revolving Credit Loan shall be made in Dollars in immediately available funds not later than 1:00 p.m. New York City time on the relevant dates specified herein (each such payment made after such time on such due date shall be deemed to have been made on the next succeeding Banking Day) at the Principal Office for the account of the Lending Office of the Bank. The Bank may (but shall not be obligated to) debit the amount of any such payment which is not made by such time to any ordinary deposit account of the Debtors with the Bank. The Debtors shall, at the time of making each payment under the Revolving Credit Loan, specify to the Bank the principal or other amount payable by the Debtors under the Revolving Credit Loan to which such payment is to be applied (if a Default or Event of Default has occurred and is continuing, the Bank may apply such payment as it may elect in its sole discretion). If the due date of any payment under the Revolving Credit Loan would otherwise fall on a day which is not a "Banking Day", such date shall be extended to the next succeeding Banking Day and interest shall be payable for any principal so extended for the period of such extension.

This Note is the Revolving Credit Note referred to in the Credit Agreement and is entitled to the benefits and is otherwise subject to the provisions thereof and may be, or may be required to be, prepaid in whole or in part as provided therein. Terms defined in the Credit Agreement shall have their defined meanings when used in this Note unless otherwise defined herein. This Note is a restatement and replacement of and not in addition to the revolving credit note in the original principal amount of $14,000,000 dated as of March 5, 1996 made by the Debtors for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the revolving credit note in the original principal amount of $10,000,000 dated January 27, 1995 made by Del, RFI, Dynarad, Bertan High Voltage, and Del Medical for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the revolving credit note in the original principal amount of $10,000,000 dated November 4, 1994 made by Del, RFI, Dynarad, Bertan High Voltage, and Del Medical for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the revolving credit note in the original principal amount of $10,000,000 dated May 10, 1994 made by Del, RFI, Dynarad and Bertan High Voltage for the benefit of the Bank, which itself is a restatement and replacement of and not in addition to the revolving credit note in the original principal amount of $2,000,000 dated December 12, 1989 made by Del and RFI for the benefit of the Bank's predecessor-in-interest, as heretofore amended.

The Debtors, jointly and severally, promise to pay interest, on demand, on any overdue principal and, to the extent permitted by law, overdue interest from the due dates of such principal and interest at a rate determined as set forth in the Credit Agreement.

The Debtors hereby waive presentment, demand, protest and notice of any kind whatsoever. The nonexercise by the holder of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance.

Upon the occurrence of any one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Note shall be, or may be declared to be, immediately due and payable as provided in the Credit Agreement.

PAYMENT GRID: All borrowings evidenced by the Revolving Credit Note and all payments and prepayment of the principal hereof and interest hereon and the respective dates thereof shall be endorsed by the Bank on the schedule attached hereto and made a part hereof, or on a continuation thereof which shall be attached hereto and made a part hereof, or otherwise recorded by the Bank in its internal records; provided, however, that the failure of the Bank to make such notation or any error in such notation shall not in any manner affect the obligation of the Debtors to make payments of principal and interest in accordance with the terms of the Revolving Credit Note, as modified by this Agreement, and the Credit Agreement.

This Note may not be changed, modified, or terminated orally, but only by an agreement in writing signed by the Debtors or any successors or assigns of the Debtors and the Bank or any holder hereof.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CHOICE OF LAW DOCTRINE, AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA.

(Corporate Seal) DEL GLOBAL TECHNOLOGIES CORP.

ATTEST: By: ___________________________________

David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal) RFI CORPORATION

ATTEST: By: ___________________________________

David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal) DYNARAD CORP.

ATTEST: By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Assistant Secretary

(Corporate Seal) BERTAN HIGH VOLTAGE CORP.

ATTEST: By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal)

DEL MEDICAL SYSTEMS CORP.

ATTEST: By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

(Corporate Seal)

GENDEX-DEL MEDICAL IMAGING CORP.

ATTEST: By: ___________________________________
David Engel, Executive Vice President

Michael Taber, Secretary

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DEL GLOBAL TECHNOLOGIES CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of RFI CORPORATION, the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DYNARAD CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of BERTAN HIGH VOLTAGE CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of DEL MEDICAL SYSTEMS CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the _______ day of October 1997, before me personally came David Engel, to me known, who, being by me duly sworn, did depose and say that he resides at ______________________________, that he is the Executive Vice President of GENDEX-DEL MEDICAL IMAGING CORP., the corporation described in and which executed the foregoing instrument; that it was so executed by order of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

NOTARY PUBLIC

Table Deleted

Exhibit 11

DEL GLOBAL TECHNOLOGIES CORP. AND SUBSIDIARIES

COMPUTATION OF EARNINGS PER COMMON SHARE

FISCAL YEAR ENDED AUGUST 2, 1997

	Primary	Fully Diluted
Reconciliation of net income per statement of income to amount used in in earnings per share computation:		
Net Income	$4,911,554	$4,911,554
Reconciliation of weighted average number of shares outstanding to amount used in earnings per share computation:		
Weighted average number of shares outstanding	7,422,724	7,422,724
Add - shares issuable from assumed exercise of options subject to limitations under the Treasury Stock method	1,075,680	1,101,798
Weighted average number of shares outstanding as adjusted	8,498,404	8,524,522
Net income per common share	$ .58	$ .58

The Company utilized the Treasury Stock method for computing net income per common share. Under this method, the funds obtained by the assumed exercise of all options and warrants were applied to repurchase common stock at the average market price but limited to an amount of repurchased shares to no greater than 20% of the then outstanding actual common shares.

Exhibit 21

SUBSIDIARIES OF DEL GLOBAL TECHNOLOGIES CORP.

RFI Corporation

Dynarad Corp.

Bertan High Voltage Corp.

Gendex-Del Medical Imaging Corp.

Del Medical Systems Corp.

Del Electronics Foreign Sales Corp.

Exhibit 23.1

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in the Registration Statements No. 33-61025 and 33-09131 on Form S-3, and in the Registration Statement 033-6439 on Form S-8 of Del Global Technologies Corp. and subsidiaries, of our report dated October 20, 1997, appearing in this Annual Report on Form 10-K of Del Global Technologies Corp. and subsidiaries for the fiscal year ended August 2, 1997.

/S/DELOITTE & TOUCHE LLP

DELOITTE & TOUCHE LLP

New York, New York
November 11, 1997

ARTICLE 5

CIK: 0000027748

NAME: DEL GLOBAL TECHNOLOGIES CORP.

PERIOD TYPE	YEAR
FISCAL YEAR END	AUG 02 1997
PERIOD START	AUG 04 1996
PERIOD END	AUG 02 1997
CASH	6,070,608
SECURITIES	722,566
RECEIVABLES	11,271,764
ALLOWANCES	60,407
INVENTORY	24,681,348
CURRENT ASSETS	46,362,643
PP&E	16,245,279
DEPRECIATION	5,086,269
TOTAL ASSETS	64,129,810
CURRENT LIABILITIES	9,355,231
BONDS	0
PREFERRED MANDATORY	0
PREFERRED	0
COMMON	751,622
OTHER SE	51,778,608
TOTAL LIABILITY AND EQUITY	64,129,810
SALES	54,685,289
TOTAL REVENUES	54,685,289
CGS	32,854,825
TOTAL COSTS	32,854,825
OTHER EXPENSES	14,741,731
LOSS PROVISION	0
INTEREST EXPENSE	(54,470)
INCOME PRETAX	7,143,203
INCOME TAX	2,231,649
INCOME CONTINUING	4,911,554
DISCONTINUED	0
EXTRAORDINARY	0
CHANGES	0
NET INCOME	4,911,554
EPS PRIMARY	.58
EPS DILUTED	.58

End of Filing