

DGT HOLDINGS CORP.

Filed by
STEEL PARTNERS II LP

FORM DFAN14A

(Additional Proxy Soliciting Materials - Non-Management (definitive))

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Telephone	631 231-6400
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SIC Code	3679 - Electronic Components, Not Elsewhere Classified
Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	07/31

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant / /
Filed by a Party other than the Registrant /X/

Check the appropriate box:

/ / Preliminary Proxy Statement
/ / Confidential, For Use of the Commission Only (as permitted by
Rule 14a-6(e)(2))
/ / Definitive Proxy Statement
/X/ Definitive Additional Materials
/ / Soliciting Material Under Rule 14a-12

DEL GLOBAL TECHNOLOGIES CORP.

(Name of Registrant as Specified in Its Charter)

STEEL PARTNERS II, L.P.
WARREN G. LICHTENSTEIN
WEBFINANCIAL CORPORATION
HENRY PARTNERS, L.P.
MATTHEW PARTNERS, L.P.
HENRY INVESTMENT TRUST, L.P.
CANINE PARTNERS, L.L.C.
DAVID W. WRIGHT
GERALD M. CZARNECKI
SUZANNE M. HOPGOOD
WALLACE BARNES

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

/x/ No fee required.
/ / Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies: Not applicable

(2) Aggregate number of securities to which transaction applies: Not applicable

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): Not applicable

(4) Proposed maximum aggregate value of transaction: Not applicable

(5) Total fee paid: Not applicable

/ / Fee paid previously with preliminary materials:

/ / Check box if any part of the fee is offset as provided by Exchange Act Rule

0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount Previously Paid: Not applicable

(2) Form, Schedule or Registration Statement No.: Not applicable

(3) Filing Party: Not applicable

(4) Date Filed: Not applicable

Steel Partners II, L.P. ("Steel") is filing materials contained in this Schedule 14A with the Securities and Exchange Commission in connection with the solicitation of proxies in support of the election of the nominees of Steel to the Board of Directors of Del Global Technologies Corp. (the "Company") at the 2003 annual meeting of the stockholders of the Company scheduled to be held on May 29, 2003, or any other meeting of stockholders held in lieu thereof, and any adjournments, postponements, reschedulings or continuations thereof (the "Annual Meeting").

Item 1: Steel delivered the following letter to the stockholders of the Company.

AN IMPORTANT MESSAGE TO
DEL GLOBAL TECHNOLOGIES CORP. STOCKHOLDERS
FROM STEEL PARTNERS II, L.P.

May 2, 2003

Dear Fellow Stockholder:

Steel Partners II, L.P. is the largest single stockholder of Del Global Technologies Corp. and a member of a stockholder group owning an aggregate of 1,942,460 shares, or approximately 18.7% of the stock of Del Global. Our significant investment in Del Global should not be interpreted as an endorsement of its performance or its incumbent Board and management. On the contrary, we are disappointed by Del Global's poor financial performance and slow implementation of fundamental corporate governance practices. OUR OWNERSHIP POSITION (IN SHARP CONTRAST TO THE TOTAL LACK OF SHARES OWNED BY THE INCUMBENT BOARD AND CURRENT MANAGEMENT) IS YOUR ASSURANCE THAT WE REPRESENT THE INTERESTS OF ALL STOCKHOLDERS - AND SHARE WITH YOU THE GOAL OF ACHIEVING THE MAXIMUM VALUE FOR OUR MUTUAL INVESTMENT.

Like you, we are disappointed with Del Global's financial results over the last three years. We believe that the complete lack of stockholder representation at Del Global has resulted in a series of Board and management actions that have been disastrous for Del Global and its stockholders. WE URGE YOU TO SUPPORT OUR EFFORTS TO ESTABLISH AN INDEPENDENT VOICE FOR STOCKHOLDERS AT DEL GLOBAL BY ELECTING OUR NOMINEES--PLEASE SIGN, DATE AND RETURN THE ENCLOSED GOLD PROXY CARD TODAY. Consider the following:

o NO STOCKHOLDER MEETING FOR OVER THREE YEARS

We believe Del Global's failure to hold an annual meeting since February 2000 demonstrates its utter indifference to the right of stockholders--the true owners of the company--to elect representatives to the Board and to have a say in how their investment dollars are spent.

o NOT A SINGLE ELECTED DIRECTOR ON THE ENTIRE BOARD

The Board, under the leadership of Mr. Samuel Park, Del Global's CEO and a director, has regularly appointed directors rather than have them elected by stockholder vote. Del Global is likely one of the only public companies in the United States where not a single incumbent director has been elected by stockholders. We believe that this fundamental lack of accountability has led to many of Del Global's current problems.

o BOARD ACTIONS CONTRARY TO STOCKHOLDERS' BEST INTERESTS

The Board, acting without the checks and balances of stockholder accountability, has taken actions that we believe are contrary to your best interests, including, in September 2001, amending the Bylaws to deprive stockholders of rights they had previously enjoyed. Stockholders no longer have the right to call a special meeting, and are effectively silenced in considering any acquisition proposal, by Del Global's adoption of a poison pill. If elected, our nominees will seek to eliminate devices that serve to entrench management and reestablish governance structures that support the rights of stockholders.

PROTECT YOUR INVESTMENT--ELECT AN INDEPENDENT, QUALIFIED BOARD

We believe that it is time to hold Del Global's Board and management accountable to all stockholders. Our nominees represent your opportunity to elect a truly independent Board composed of highly qualified, seasoned professionals, with established records in corporate governance, private and public investment and business management. Remember - three of our four nominees were recommended to us by the respected National Association of Corporate Directors - while four of the five incumbents were selected by former Del Global directors and/or current management. That difference is what this contest is about.

BAD GOVERNANCE IS BAD BUSINESS

We believe that only a strong and independent Board can effectively oversee the management of your company, and that the significant losses sustained over the last three years are directly attributable to the absence of such leadership. For example, for the fiscal year ended in August 2002, Del Global had an operating loss of over \$14,000,000 and a net loss of over \$12,000,000, or \$1.38 per share. Despite the hit to your pocketbook, Del Global rewarded its management and related parties handsomely:

- o For that same year, Mr. Park's services cost Del Global stockholders \$353,901 in salary, a \$220,500 bonus, \$64,425 in other compensation including amounts paid related to his use of a corporate apartment, and options on 50,000 shares of stock exercisable at \$1.80 per share.
- o Mr. Park is not the only Park family member well rewarded by Del Global and its stockholders. During fiscal 2002, Del Global paid approximately \$319,000 to a consulting firm for work performed primarily by Damien Park (Mr. Park's son), and Edward Ferris. Mr. Ferris was subsequently hired by Del Global at a cost to you of \$200,000 per year plus options and bonuses, and the younger Mr. Park, after being retained as a \$16,800 per month consultant for the first seven months of this fiscal year, was also appointed to a full-time, \$125,000 per year position with your company.
- o During fiscal 2002, Del Global also paid approximately \$279,000 to an executive recruiting firm whose CEO is the spouse of Del Global's Chairman at the time, Roger Winston. Similarly, Del Global paid approximately \$22,000 in accounting fees to an accounting firm partially owned by the then-Chairman of your company's Audit Committee, recently retired director

David Michael.

We believe Del Global stockholders should not be supporting the friends and family of company executives; furthermore, senior management should not be receiving substantial bonuses and stock options for dismal results.

A CLEAN BREAK...OR A COSMETIC CHANGE?

While Del Global recently announced that it had changed certain of its governance provisions and appointed directors who, they claim, represent "a clean break from Del Global's past," we think you should question just how deep these changes run. We believe these actions are mere "window dressing" and a response to our initiatives, coming as they do in the face of our proxy challenge and less than eight weeks before the Annual Meeting. We can't help but wonder where this newfound concern for "good governance" has been hiding for the 166 weeks that have elapsed since the last stockholder meeting. We urge you to elect independent nominees untainted by any prior connection to Del Global's past history, and committed to real change.

OUR NOMINEES--A REAL ALTERNATIVE

As detailed in our Proxy Statement, our nominees have the management skills, relevant experience and sincere dedication Del Global requires in order to be properly governed for the benefit of all of its stockholders:

WALLACE BARNES formerly served as Chief Executive Officer, Chairman of the Board and Non-Executive Chairman of Barnes Group Inc., a diversified international manufacturer of precision components and assemblies and distributor of industrial supplies listed on the NYSE. Mr. Barnes has also served as a director of Aetna Life & Casualty Company, a predecessor of Aetna Inc. (NYSE), a leading health care provider; as Chairman of the Board and a director of Rohr, Inc. (NYSE), an aerospace supplier prior to its merger with B. F. Goodrich Company; and as a director of Rogers Corporation (NYSE), a developer and manufacturer of high-performance specialty materials for the wireless communications, computers and networking, imaging, transportation and consumer industries.

GERALD M. CZARNECKI is a venture capitalist and broadly experienced executive. He has served as Executive Vice President and CFO of NYSE listed Republic of Texas, Inc.; President, CEO and a Director of NASD-listed Altus Bank; Chairman, CEO and a Director of Honfed Bank, Inc.; and President, Chief Operating Officer and a Director of NYSE listed UNC, Inc. He currently serves as a member of the Board of Directors and Chairman of the Audit Committee of State Farm Insurance Companies, the largest insurance company in the world. He is a respected expert, frequent speaker and seminar leader on a broad range of corporate governance issues, serving as a director of the National Association of Corporate Directors, National Capital Area Chapter and as a consultant to Board Governance Services, Inc., a third party provider of advisory services to boards of directors.

SUZANNE M. HOPGOOD, founder of The Hopgood Group, LLC, is a seasoned hands-on business manager, consultant and recognized expert on corporate governance issues. The Hopgood Group, LLC is a workout and interim management company. She has served as President, CEO and a director of Houlihan's Restaurant Group, and as CEO, Chairman of the Board and director of Furr's Restaurant Group, Inc. as a result of a TIAA-CREF led stockholder proxy initiative. Furr's was traded on the NYSE at the time. Ms. Hopgood also served as a member of the audit, nominating, compensation and strategic planning committees of Houlihan's and Furr's. She is President of the National Association of Corporate Directors, Connecticut

Chapter.

DAVID W. WRIGHT is an experienced value investor and corporate director. Through entities he controls, Mr. Wright currently holds over 350,000 shares of Del Global. Mr. Wright served on the Board of Directors of TAB Products Co., a document management company formerly listed on the AMEX, from September 2001 until the sale of the company in October 2002. Mr. Wright also served as a member of TAB Products' Audit Committee, Employee Benefits Committee and its Special Committee, which was formed to oversee the company's sale process. An investor in Del Global since December 2001, he has carefully researched Del Global and is familiar with its history, its management and its operations through both his analysis of Del Global's filings and his communications with management.

IT IS IMPORTANT TO NOTE THAT, IN SHARP CONTRAST TO THE CURRENT DEL GLOBAL BOARD, EACH AND EVERY ONE OF OUR NOMINEES HAS SOLID PUBLIC COMPANY BOARD EXPERIENCE. PROTECT YOUR INTERESTS BY ELECTING A STRONG AND INDEPENDENT BOARD OF DIRECTORS COMMITTED TO THE CREATION OF VALUE FOR ALL DEL GLOBAL STOCKHOLDERS. IT IS TIME FOR DEL GLOBAL STOCKHOLDERS TO DEMAND A BOARD OF DIRECTORS FULLY ACCOUNTABLE TO STOCKHOLDERS. WE URGE YOU TO SIGN, DATE AND RETURN THE GOLD PROXY CARD TODAY IN THE ENVELOPE PROVIDED.

Thank you for your support.

/s/ Warren Lichtenstein

Warren G. Lichtenstein
Steel Partners II, L.P.

IMPORTANT

PLEASE SIGN, DATE AND RETURN THE ENCLOSED GOLD PROXY CARD TODAY
IN THE POSTAGE-PAID ENVELOPE PROVIDED.

DO NOT SIGN ANY WHITE PROXY CARD THAT YOU MAY RECEIVE FROM THE COMPANY.

If your shares are held on your behalf by a broker or bank, please sign, date and return the GOLD proxy in the envelope provided and contact the person responsible for your account and ask them to ensure that your shares are voted on the GOLD card.

IF YOU HAVE ANY QUESTIONS, OR NEED ASSISTANCE IN VOTING YOUR SHARES,
PLEASE CONTACT THE FIRM ASSISTING US IN THE SOLICITATION OF PROXIES:

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Banks and Brokers call collect: (212) 750-5833