

DGT HOLDINGS CORP.

Filed by
STEEL PARTNERS II LP

FORM DFAN14A

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

Filed 05/14/03

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

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.

Item 1: On May 13, 2003, Steel issued the following press release.

STEEL PARTNERS REFUTES DEL GLOBAL ASSERTIONS

(New York, NY - May 13, 2003) Steel Partners II, L.P., sent the following letter to Samuel Park, CEO of Del Global Technologies Corp. (DGTC.PK), to correct assertions the company has made with respect to its contested annual meeting to be held on May 29, 2003.

STEEL PARTNERS, LTD.
590 Madison Avenue
32nd Floor
New York, New York 10022
Tel (212) 758-3232
Fax (212) 758-5789

May 13, 2003

VIA TELECOPY AND FEDEX

Del Global Technologies Corp.
Attn: Samuel Park, CEO
1 Commerce Park
Valhalla, NY 10595

Dear Sam:

Del Global's Definitive Proxy Statement (the "Proxy Statement") with respect to the May 29, 2003 Annual Meeting contains assertions that require my response.

First, on pages 3 and 7 of the Proxy Statement, Del Global asserts that it contacted all shareholders owning greater than 3% of Del Global to seek their input on potential director nominees. For the record, Steel was never contacted in that regard. To the contrary, after Roger Winston resigned from the board, I personally asked you to advise me, as a significant stockholder, of the names of any potential nominees. Instead of paying me that courtesy, Edgar Smith, a colleague from your General Signal days was appointed to the Board. Additionally, David Wright sent you information regarding our nominees which you

immediately dismissed out of hand.

Second, the Company's Proxy Statement indicates that the current size of the board was expanded from four to five members to have an odd number in order to avoid potential tie votes (page 7). In recent press releases, Del Global makes great effort to point out that Steel was offered three of eight board seats and that such an offer was turned down. What you do not disclose is that Steel's request was for either three of seven, or four of nine, seats precisely so that there would be an odd number of directors to preclude tie votes. This was a proposal that you rejected out of hand.

It is disingenuous for you to trumpet the importance of expanding the size of Del Global's board from four to five to obtain an odd number of members while at the same time disparaging Steel for not accepting three of eight seats, which would have resulted in an undesirably even number of seats. You have publicly charged that Steel's refusal to accept three of eight seats is clear evidence of its desire to take control of Del Global without paying a premium. What nonsense! We were prepared to accept a minority position on the Board. Steel's objective is and remains to see that knowledgeable and experienced directors who are completely independent and not beholden to management are elected to the Del Global board and who are committed to improving corporate governance now.

In actual fact, Sam, it can be argued that through the various actions and steps taken since you joined the Company you have effectively taken defacto control of Del Global without paying a premium. Through stock options, bonuses, a costly (to the shareholders) single trigger "golden parachute" agreement with tax gross-ups, hiring your son, firing all of the previous management and replacing them with your choices, giving the former directors "retirement" agreements and accelerating and extending their stock option vesting, replacing them with appointed directors selected by your friend Edgar Smith and yourself and committing Del Global to a costly proxy battle, you have obtained, and are attempting to solidify, your own no-premium defacto control of Del Global.

Your Proxy Statement points out that Steel's nominees have offered no plan as to how they intend to maximize shareholder value and, therefore, they should not be elected as directors of Del Global. In fact, our proxy statement indicates that our nominees intend to review management's current long-term strategic plan and make decisions as to its efficacy thereafter. Any such review is, at the moment, necessarily predicated on the election of our nominees.

So that we will be in a position to respond to the assertion that we have not offered any specific plan, I invite you to provide each of Steel's nominees and the Del Global stockholders with a copy of Del Global's current long-term strategic plan (the existence of which is confirmed in the Compensation Committee's report contained in the Proxy Statement). Our nominees would commit to review it now and offer our value maximization plan to Del Global's stockholders prior to the annual meeting. Otherwise, your claim is akin to challenging someone to a drag race when yours' is the only car with any gasoline. By the way, your Proxy Statement fails to offer any specific value maximization plan at all and should have pointed out that Del Global has lost money in each and every quarter since you have become its CEO.

While your proxy campaign appears to be one where you are trying to intimidate Steel Partners and our fellow stockholders, it is our intention to educate our fellow stockholders about the steps you have taken since your arrival at Del Global that are, in Steel's opinion, contrary to good corporate governance. Our view is that an informed stockholder is a better stockholder, and Steel looks forward to the choices that informed stockholders will be able

to make on May 29, 2003.

Sincerely yours,

Warren G. Lichtenstein

CERTAIN INFORMATION CONCERNING PARTICIPANTS

STEEL PARTNERS II, L.P. ("STEEL PARTNERS") HAS FILED WITH THE SEC A PROXY STATEMENT DATED APRIL 29, 2003 SOLICITING VOTES FOR THE ELECTION OF ITS NOMINEES AT THE ANNUAL MEETING OF STOCKHOLDERS OF DEL GLOBAL TECHNOLOGIES CORP. (THE "COMPANY") SCHEDULED FOR MAY 29, 2003. STEEL PARTNERS STRONGLY ADVISES ALL

STOCKHOLDERS OF THE COMPANY TO READ THE PROXY STATEMENT AS IT CONTAINS IMPORTANT INFORMATION. SUCH PROXY STATEMENT IS AVAILABLE AT NO CHARGE ON THE SEC'S WEB SITE AT [HTTP://WWW.SEC.GOV](http://www.sec.gov). IN ADDITION, THE PARTICIPANTS IN ANY SOLICITATION WILL PROVIDE COPIES OF THE PROXY STATEMENT WITHOUT CHARGE UPON REQUEST. REQUESTS FOR COPIES SHOULD BE DIRECTED TO THE PARTICIPANTS' PROXY SOLICITOR, INNISFREE M&A INCORPORATED, AT ITS TOLL-FREE NUMBER: 888-750-5834. DETAILED INFORMATION REGARDING THE IDENTITY AND INTERESTS OF INDIVIDUALS WHO MAY BE DEEMED PARTICIPANTS IN THE SOLICITATION OF PROXIES RELATING TO THE ANNUAL MEETING IS AVAILABLE IN THE PROXY STATEMENT FILED BY THE PARTICIPANTS WITH THE SEC.

Contact: Michael Brinn
Innisfree M&A Incorporated
Telephone: 212-750-8253