

# DGT HOLDINGS CORP.

Filed by  
**STEEL PARTNERS II LP**

## FORM DFAN14A

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

Filed 05/23/03

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 23, 2003, Steel issued the following press release.

STEEL PARTNERS ANNOUNCES THAT ISS RECOMMENDS THAT DEL GLOBAL TECHNOLOGIES CORP. STOCKHOLDERS VOTE FOR STEEL PARTNERS' INDEPENDENT BOARD NOMINEES

NEW YORK, NY - May 23, 2003 - Steel Partners II, L.P. ("Steel") announced today that Institutional Shareholder Services Inc. ("ISS") has recommended that stockholders of Del Global Technologies Corp. (DGTC.PK) vote FOR Steel's director nominees at Del Global's Annual Meeting on May 29, 2003.

Warren Lichtenstein, managing partner of Steel, stated "We are very pleased that ISS, a highly respected and truly independent advisory firm, supports Steel's director nominees. We believe that ISS correctly found that the true issue in this proxy contest is: 'which team is more likely to create value for shareholders in the future?' Their answer was Steel's slate of highly qualified independent nominees."

David Wright, an investor, member of the stockholder group and one of the group's director nominees, noted that "ISS recognized the governance problems at Del Global and saw that our slate of nominees offered a solution. We appreciate ISS' support and look forward to the upcoming annual meeting."

ISS is widely recognized as the nation's leading independent proxy voting and corporate governance advisory firm. Its analyses and recommendations are relied upon by hundreds of major institutional investment firms, mutual funds and fiduciaries throughout the United States.

Mr. Lichtenstein said that "If Steel's nominees are elected, Del Global stockholders can expect the following from Steel's nominees:

- o Elimination of the poison pill.
- o Restoration of the right of stockholders to call a special meeting.
- o Strong, independent management oversight.
- o An end to any hint of abusive practices.
- o Promotion of real performance based compensation.
- o Awareness of and openness to all strategic options.
- o Aggressive pursuit of relisting.
- o Effective individual and institutional investor relations efforts".

Steel urges Del Global stockholders to support Steel's efforts to establish an independent voice for stockholders at Del Global by electing Steel's nominees on the GOLD proxy card.

Del Global has not indicated that an amendment to Del Global CEO Sam Park's single-trigger employment agreement to include a tax gross-up provision on change in control payments has been implemented.

-----

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 WEBSITE 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