

# DGT HOLDINGS CORP.

## FORM 8-K (Current report filing)

Filed 12/01/03 for the Period Ending 11/20/03

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

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) November 20, 2003

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DEL GLOBAL TECHNOLOGIES CORP.

-----  
(Exact name of registrant as specified in its charter)

New York

0-3319

13-1784308

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(State or other jurisdiction  
of incorporation)

-----  
(Commission  
File Number)

-----  
(IRS Employer  
Identification No.)

One Commerce Park, Valhalla, New York

10595

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(Address of principal executive offices)

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(Zip Code)

Registrant's telephone number, including area code (914) 686-3600

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

ITEM 5. OTHER EVENTS.

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On December 1, 2003, the Registrant announced the appointment of three new directors and announced that its 2004 Annual Meeting of Stockholders will be held on January 14, 2004. For additional information, reference is made to the press release which is attached hereto as Exhibit 99.01 and is incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

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(a) Financial Statements of Business Acquired.

Not Applicable.

(b) Pro Forma Financial Information.

Not Applicable.

(c) Exhibits.

99.01 Press Release dated December 1, 2003.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DEL GLOBAL TECHNOLOGIES CORP.

Date: December 1, 2003

By: /s/ Thomas V. Gilboy

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Thomas V. Gilboy  
Chief Financial Officer

3

EXHIBIT INDEX

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Exhibit No. -----	Description -----
99.01	Press Release dated December 1, 2003

4

Exhibit 99.01

FOR IMMEDIATE RELEASE

DEL GLOBAL TECHNOLOGIES APPOINTS THREE NEW BOARD MEMBERS  
SCHEDULES ANNUAL SHAREHOLDERS' MEETING FOR JANUARY 14, 2004

VALHALLA, NY - December 1, 2003 -- Del Global Technologies Corp. (DGTC) ("Del Global") today announced the appointment of three new members to the Company's Board of Directors. These appointments increase the number of directors on Del Global's Board to eight.

Appointed to the Board of Directors were:

Walter F. Schneider, 68, has served as Del Global's President and Chief Executive Officer since October 10, 2003. Mr. Schneider joined Del Global in 2000 and had served as President of Del Medical Systems Group and Villa Sistemi Medicali, S.p.A., Del Global's Italian subsidiary, since April 2002. Prior to joining Del Global, he was President of the Bennett Division of Thermo Electron Co., a manufacturer of general-purpose radiology equipment.

James R. Henderson, 45, has served as President and Chief Operating Officer of WebFinancial Corporation, which through its operating subsidiaries, operates in niche banking markets, since November 2003 and as Vice President of Operations since September 2000. Mr. Henderson has also served as Vice President of Steel Partners, Ltd. since March 2002 and Vice President of Steel Partners Services, Ltd. from August 1999 to March 2002. He has also served as President of Gateway Industries, Inc. since December 2001. He has held a wide variety of senior-level management positions at such companies as ECC International Corp., SL Industries, Inc., MDM Technologies, Inc., Aydin Corporation and UNISYS Corporation.

Michael J. Cheshire, 54, was Chairman and Chief Executive Officer of Gerber Scientific, Inc. from September 1998 to November 2001 and served as its President and Chief Operating Officer from February 1997 to August 1998. Gerber Scientific is a leading manufacturer of CAD/CAM systems and supplies focused on the apparel design and production, sign-making and specialty graphics and ophthalmic lens production industries. Mr. Cheshire spent 21 years with General Signal Corporation (NYSE), a \$2 billion manufacturer of, among other products, power supplies, and was most recently President of their electrical group prior to joining Gerber Scientific. Mr. Cheshire is a director and a member of the Executive and Audit Committees of WESCO International Inc. (NYSE). Mr. Cheshire has a degree in Applied Physics.

Suzanne M. Hopgood, Chairman of Del Global, stated, "These seasoned executives bring a wealth of experience to Del Global's Board of Directors. Together with management, each of us remains committed to practicing good corporate governance, growing Del Global's core businesses and enhancing long-term shareholder value."

5

In addition, the Company announced that its 2004 Annual Meeting of Stockholders will be held at the Hilton Rye Town, located at 699 Westchester Avenue, Rye Brook, New York, on January 14, 2004 at 10:00 a.m. local time.

Del Global Technologies Corp. is primarily engaged in the design, manufacture and marketing of cost-effective medical imaging and diagnostic systems consisting of stationary and portable x-ray systems, radiographic/fluoroscopic systems, dental imaging systems and proprietary high-voltage power conversion subsystems for medical and other critical industrial applications. Industrial applications for which Del Global supplies power subsystems include airport explosives detection, analytical instrumentation, semiconductor capital equipment and energy exploration.

Statements about future results made in this release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. Del Global cautions that these statements are not guarantees of future performance. They involve a number

of risks and uncertainties that are difficult to predict including, but not limited to, the ability of Del Global to implement its business plan, retention of management, changing industry and competitive conditions, obtaining anticipated operating efficiencies, securing necessary capital facilities, favorable determinations in various legal and regulatory matters, including a settlement of the Department of Defense investigation on terms that Del Global can afford and that does not include a debarment from doing business with the US Government, and favorable general economic conditions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in the Company's filings with the Securities and Exchange Commission.

CONTACT:

Del Global Technologies Corp.

Walter F. Schneider, President & Chief Executive Officer

Thomas V. Gilboy, Chief Financial Officer

(914) 686-3600

INVESTOR RELATIONS:

The Equity Group Inc.

Devin Sullivan (212) 836-9608

Adam Prior (212) 836-9606

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**End of Filing**

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