

DGT HOLDINGS CORP.

FORM 8-A12G (Securities Registration (section 12(g)))

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

DEL GLOBAL TECHNOLOGIES CORP.

(Exact Name of Registrant as Specified in Its Charter)

New York

13-1784308

(State of Incorporation or Organization) (I.R.S. Employer Identification no.)

One Commerce Park, Valhalla, New York

10595

(Address of Principal Executive Offices) (Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), please check the following box. / /

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box. /X/

Securities Act registration statement file number to which this form relates:

(If applicable)

Securities to be registered pursuant to Section 12(b) of the Act:

Title of Each Class
to be so Registered

Name of Each Exchange on Which Each
Class is to be Registered

None

Securities to be registered pursuant to Section 12(g) of the Act:

Warrants to Purchase Common Stock, \$.10 par value per share

(Title of Class)

(Title of Class)

ITEM 1. DESCRIPTION OF SECURITIES TO BE REGISTERED.

Del Global Technologies Corp. (the "Company") issued warrants (the "Warrants") to purchase the Company's common stock, \$.10 par value per share (the "Common Stock") in settlement of a shareholder lawsuit. A complete description of the terms of the Warrants are set forth in a Warrant Agreement (the "Warrant Agreement") dated as of March 23, 2002 by and between the Company and Mellon Investor Services LLC (the "Warrant Agent"), which is filed as Exhibit 1 hereto (the "Warrant Agreement"). The form of certificate of the Warrants (each, a "Warrant Certificate") is attached as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended August 3, 2002 and is incorporated by reference herein. The following description of the Warrants does not purport to be complete and is qualified in its entirety by reference to such exhibits.

Following the Company's November 2000 announcement that it would delay the filing of its Annual Report on Form 10-K, the Company's Common Stock was delisted from the Nasdaq National Market and the Company was the subject of a class action shareholder litigation entitled MALEY, ET AL. V. DEL GLOBAL TECHNOLOGIES CORP., ET AL., as Civ. 8495 (S.D.N.Y.). The lawsuit alleged, among other things, violation of the federal securities laws and sought to recover money damages. The Company settled the shareholder litigation on January 29, 2002. Under the terms of the settlement, the Company issued to the plaintiffs:

- o a \$2 million global subordinated note due March 2007 with interest that accrues at 6% per annum;
- o 2.5 million shares of the Company's Common Stock; and
- o 1 million Warrants to purchase the Company's Common Stock at \$2 per share.

There are currently 1,000,000 Warrants outstanding. Each Warrant is exercisable for one share of Common Stock at an initial strike price of \$2.00 per share (the "Exercise Price"), at any time after the shares underlying the Warrants are registered under the Securities Act of 1933, as amended, and qualified for sale under applicable state law, but not after March 28, 2008, the expiration date of the Warrants. The Exercise Price is payable, upon exercise of a Warrant, in United States currency, by certified check or money order payable to the order of the Company. The Warrants may be exercised or transferred in whole or in part, and upon any such exercise or transfer, the warrant holder shall be entitled to receive a new warrant certificate representing the Warrants which have not been exercised or transferred. No fractional shares will be issued upon the exercise of the Warrants; as to any final fraction of a share which the warrant holder would otherwise be entitled to purchase upon such exercise, the Company shall pay the cash value thereof determined as provided in the Warrant Agreement.

If the Common Stock trades at or above \$4.00 per share for a period of ten (10) consecutive days, the Company has the right to repurchase the Warrants, in whole or in part, at a price of \$0.25 per share. In such case, the Company may exercise that right at any time thereafter by giving notice, or causing the Warrant Agent to give notice, to the warrant holders that they have a thirty (30) day period to exercise their warrants, failing which the Company will purchase

the Warrants. If the Warrants are so purchased, the right to exercise the Warrant shall be forfeited as of the date of such purchase.

The number of shares of Common Stock that may be purchased upon exercise of the Warrants is subject to adjustment if the Company pays a dividend to shareholders or subdivides or combines its outstanding shares of Common Stock.

In case of (i) any capital reorganization, consolidation or merger of the Company (other than those in the previous paragraph, and other than the consolidation or merger of the Company with or into another corporation in which the Company is the continuing corporation and which does not result in any reclassification of the outstanding shares of Common Stock into shares of other stock or other securities for property), or (ii) the sale of the property of the Company as an entirety or substantially as an entirety, all outstanding Warrants which have not been exercised (or otherwise expired or been terminated) prior to the closing of any such transaction shall be deemed to have been exercised and converted immediately prior to the closing and the warrant holders shall be entitled to receive the kind and amount of consideration receivable by holders of the Company's Common Stock less the Exercise Price of the Warrants deemed exercised. Additionally, in the event of the sale or conveyance or other transfer of all or substantially all of the assets of the Company as part of a plan of liquidation of the Company, all rights to exercise any Warrant shall terminate thirty (30) days after the Company gives written notice to each warrant holder that such sale or conveyance or other transfer has been consummated.

Prior to the exercise of any Warrant, the warrant holder shall not be entitled to any rights of a stockholder of the Company, including, without limitation, the right to vote, to receive dividends and other distributions, or to attend or receive any notice of meetings of stockholders or any other proceedings of the Company.

The Company shall give notice to the warrant holders in the event that the Company proposes to do any of the following: (i) pay a dividend to the holders of Common Stock (other than regularly scheduled cash dividends not greater than the most recent such cash dividend); (ii) issue rights, warrants or other securities to bill holders of Common Stock; (iii) effect a reclassification of its Common Stock (other than a subdivision or combination thereof) or any capital reorganization, consolidation, merger (other than a merger where no distribution of securities or other property is made to holders of Common Stock), sale, transfer or other disposition of its property, assets and business substantially as an entirety, or the liquidation, dissolution or winding up of the Company; or (iv) take any other action which would result in an adjustment of the number of shares of Common Stock purchasable upon exercise of a Warrant.

The Company's Common Stock is traded in the "pink sheets" under the symbol "DGTC.PK", and the Warrants are traded in the "pink sheets" under the symbol "DGTCW.PK". The "pink sheets" is an over-the-counter market which provides significantly less liquidity than established stock exchanges or the NASDAQ National Market, and quotes for stocks included in the "pink sheets" are not listed in the financial sections of newspapers as are those for established stock exchanges and the NASDAQ National Market. The following table shows the high and low closing bid prices per share of the Warrants for each full quarterly period within the two most recent fiscal years and each subsequent interim period, as reported by the over-the-counter market. The over-the-counter

-3-

market quotations listed below reflect inter-dealer prices, without retail mark-up, mark down or commission and may not represent actual transactions.

Fiscal Period	High	Low
Fiscal 2004		
First Quarter	\$0.45	\$0.45
Second Quarter	\$0.50	\$0.45

Fiscal 2003

First Quarter	\$1.75	\$0.49
Second Quarter	\$1.55	\$0.20
Third Quarter	\$0.60	\$0.40
Fourth Quarter	\$0.46	\$0.46

Fiscal 2002

First Quarter	N/A	N/A
Second Quarter	N/A	N/A
Third Quarter	N/A	N/A
Fourth Quarter	\$1.76*	\$1.01*

* First trade was June 12, 2002.

-4-

ITEM 2. EXHIBITS.

1. Warrant Agreement, dated as of March 23, 2002, between Del Global Technologies Corp., a New York corporation, and Mellon Investor Services LLC, a New Jersey limited liability company (the "Warrant Agent").*

2. Warrant Certificate, substantially in the form used for 1,000,000 Warrants issued in connection with the settlement of the class action lawsuit on January 29, 2002, filed as Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended August 3, 2002 and incorporated herein by reference.

* Filed herewith.

-5-

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

Dated: May 4, 2004

DEL GLOBAL TECHNOLOGIES CORP.

By: /s/ Thomas V. Gilboy

Name: Thomas V. Gilboy
Title: Chief Financial Officer

-6-

WARRANT AGREEMENT

WARRANT AGREEMENT ("Warrant Agreement" or "Agreement"), dated as of March 23, 2002, between DEL GLOBAL TECHNOLOGIES CORP. a New York corporation (the "Company"), and MELLON INVESTOR SERVICES LLC, a New Jersey limited liability company (the "Warrant Agent").

WITNESSETH

WHEREAS, litigation was commenced against the Company and others in a Class Action entitled MALEY, ET AL. V. DEL GLOBAL TECHNOLOGIES CORP., ET AL., as CIV. 8495 (S.D.N.Y.) ("Class Action"); and

WHEREAS, the plaintiffs and the defendants in the Class Action entered into a Stipulation of Settlement of Securities Class Action ("Stipulation") wherein the Company proposed to settle the Class Action by among other things, issuing to the Class Members (as such term is defined in the Stipulation) warrants to purchase an aggregate of 1,000,000 shares of the Company's Common Stock at an exercise price of \$2.00 per share, such Warrants to expire six (6) years from the date of issuance ("Warrants"); and

WHEREAS, the Company's settlement of the Class Action lawsuit originated in a dispute as to whether the information the Company disseminated regarding the Company's business and financial status was adequate or accurate, and did not originate in connection with the issuance of any stock. The allegedly fraudulent activities did not result in the acquisition of a capital asset, nor did the Company secure, perfect, or defend title to any existing capital asset; and

WHEREAS, the Company proposes to issue certificates evidencing the Warrants (such Warrant certificates issued pursuant to this Agreement being hereinafter called the "Warrant Certificates"); and

WHEREAS, the Warrants shall be transferable immediately upon issuance; and

WHEREAS, the Company desires the Warrant Agent, and the Warrant Agent agrees, to act on behalf of the Company in connection with the issuance, transfer, exchange, replacement, redemption, and surrender of the Warrant Certificates; and

WHEREAS, the Company and the Warrant Agent desire to set forth in this Warrant Agreement, among other things, the form and provisions of the Warrant Certificates and the terms and conditions under which they may be issued, transferred, exchanged, replaced, redeemed, and surrendered in connection with the exercise and redemption of the Warrants;

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein contained, the parties hereto agree as follows:

ARTICLE I.
DISTRIBUTION OF WARRANT CERTIFICATE

Section 1.1 APPOINTMENT OF WARRANT AGENT. The Company hereby appoints the Warrant Agent to act on behalf of the Company in accordance with the instructions hereinafter in this Agreement set forth, and the Warrant Agent hereby accepts such appointment.

Section 1.2 FORM OF WARRANT CERTIFICATES. The Warrant Certificates shall be substantially in the form of Exhibit A attached hereto and, in addition, may have such letters, numbers, or other marks of identification or

designation and such legends, summaries, or endorsements stamped, printed, lithographed, or engraved thereon as the Company may deem appropriate (but which do not affect the rights, duties and obligations of the Warrant Agent) and as are not inconsistent with the provisions of this Agreement or as, in any particular case, may be required, in the opinion of counsel for the Company, to comply with any law or with any rule or regulation of any regulatory authority or agency, or to conform to customary usage.

Section 1.3 EXECUTION OF WARRANT CERTIFICATES. The Warrant Certificates shall be executed on behalf of the Company by its Chief Executive Officer or Chief Financial Officer and by its Treasurer, Assistant Treasurer, Secretary, or Assistant Secretary, either manually or by facsimile signature printed thereon. The Warrant Certificates shall be manually countersigned and dated the date of countersignature by the Warrant Agent and shall not be valid for any purpose unless so countersigned and dated. If any authorized officer of the Company who shall have signed any of the Warrant Certificates shall cease to be such officer of the Company either before or after delivery thereof by the Company to the Warrant Agent, the signature of such person on such Warrant Certificates nevertheless shall be valid and, such Warrant Certificates may be countersigned by the Warrant Agent and issued and delivered to those persons entitled to receive the Warrants represented thereby with the same force and effect as though the person who signed such Warrant Certificates had not ceased to be such officer of the Company.

Section 1.4 ISSUANCE AND DISTRIBUTION OF WARRANT CERTIFICATES. Upon completion of the Settlement as contemplated by the Stipulation, the Company shall deliver to the Warrant Agent an adequate supply of Warrant Certificates executed on behalf of the Company as described in Section 1.3 hereof. Upon receipt of an order from the Company, the Warrant Agent shall as soon as practicable complete and countersign the Warrant Certificates representing the total number of Warrants to be issued hereunder and shall deliver such Warrant Certificates to the Class Members pursuant to an allocation provided by plaintiff's counsel and pursuant to written instructions of the Company (which shall include names, addresses, and delivery instructions).

ARTICLE II.

WARRANT EXERCISE PRICE AND EXERCISE OF WARRANTS

Section 2.1 EXERCISE PRICE. Each Warrant Certificate shall, when properly executed in accordance with Section 1.3 hereof, entitle the registered holder thereof, subject to the provisions of Article III hereof, to purchase from the Company one share of common stock of the Company ("Common Stock") for each Warrant evidenced thereby, at the purchase price of \$2.00 per share, or such adjusted number of shares as may be established from time to time pursuant to the provisions of Article IV hereof, payable in full at the time of exercise of the Warrant. Except as the context otherwise requires, the term "Exercise Price" as used in this Agreement shall mean \$2.00.

Section 2.2 REGISTRATION OF COMMON STOCK AND EXERCISABILITY OF WARRANTS. Each Warrant may be exercised at any time after the shares of Common Stock issueable upon exercise of such Warrants have been effectively registered under the Securities Act of 1933, as amended (the "Securities Act"), and such other action as may be required by Federal or state law relating to the issuance or distribution of securities shall have been taken, but not after 5:00 P.M., New York City time, on the earlier of March 28, 2008 and the business day immediately preceding the Call Date (as defined in Section 3.2). The term "Expiration Dates as used in this Agreement shall mean the latest time and date at which the Warrants may be exercised. The Company shall use its best efforts to secure the effective registration of the aforementioned shares of Common Stock under the Securities Act and to register or qualify such shares under applicable state laws consistent with the Company's ability to register shares

under the Securities Act and as otherwise may be permitted by the Securities and Exchange Commission. The Company shall have no liability if, after using its best efforts, it is unable to register the shares. The Company further agrees, from and after the time such registration has become effective, to use its best efforts to maintain such registration or qualification in effect and to keep available for delivery upon the exercise of Warrants a prospectus that meets the requirements of Section 10 of the Securities Act, until the earlier of the date by which all Warrants are exercised or the Expiration Date; PROVIDED, HOWEVER, that the Company shall have no obligation to register such Common Stock or maintain the effectiveness of such registration or qualification or to keep available a prospectus, as aforesaid, in the event that, by amendment to the Securities Act or otherwise, such registration or qualification or the delivery of such prospectus is not required at the time said Common Stock is to be issued; and PROVIDED FURTHER that in the event, by amendment to the Securities Act or otherwise, some other or different requirement shall be imposed by act of the Congress of the United States which shall relate to the issuance of Common Stock upon exercise of the Warrants, the Company shall use its best efforts to comply with such requirements so long as the same shall not be more burdensome to the Company than the registration statement under the Securities Act. Promptly after a registration statement under the Securities Act covering the aforementioned Common Stock has become effective, or such other action as contemplated hereby and as may be required has been taken, as the case may be, the Company shall cause notice thereof or a copy of the prospectus covering the aforementioned Common Stock to be mailed to each registered holder of a Warrant Certificate.

Section 2.3 PROCEDURE FOR EXERCISE OF WARRANTS. During the period specified in and subject to the provisions of Section 2.2 hereof, Warrants may be exercised by surrendering the Warrant Certificates representing such Warrants to the Warrant Agent at its office designated for such purpose (the "Principal Office"), which is presently at 85 Challenger Road, Ridgefield Park, New Jersey (Reorganization Department), with the election to purchase form set forth on the Warrant Certificate duly completed and executed, with signatures guaranteed by a member firm of a national securities exchange, a commercial bank (not a savings bank or a savings and loan association) or trust company located in the United States, a member of the National Association of Securities Dealers, Inc., or another eligible guarantor institution which is a participant in a signature guarantee program (as such terms are defined in Regulation 240.17Ad-15 under the Securities Exchange Act of 1934, as amended) acceptable to the Warrant Agent ("Signatures Guaranteed"), accompanied by payment in full of the Exercise Price as provided in Section 2.1 in effect at the time of such exercise, together with such taxes and charges as are specified in Section 7.1 hereof, for each share of Common Stock with respect to which such Warrants are being exercised. Such Exercise Price, taxes and charges shall be paid in full by certified check or

3

money order, payable in United States currency to the order of the Company. The date on which Warrants are exercised in accordance with this Section 2.3 is sometimes referred to herein as the Date of Exercise of such Warrants.

Section 2.4 ISSUANCE OF COMMON STOCK. As soon as practicable after the Date of Exercise of any Warrants, the Company shall issue, or cause the transfer agent for the Common Stock, if any, to issue a certificate or certificates for the number of full shares of Common Stock to which such holder is entitled, registered in accordance with the instructions set forth in the election to purchase. All shares of Common Stock issued upon the exercise of any Warrants shall be validly authorized and issued, fully paid, and nonassessable, and free from all taxes, liens, and charges created by the Company in respect of the issue thereof. Each person in whose name any such certificate for shares of Common Stock is issued shall for all purposes be deemed to have become the holder of record of the Common Stock represented thereby on the Date of Exercise of the Warrants resulting in the issuance of such shares, irrespective of the

date of issuance or delivery of such certificate for shares of Common Stock.

Section 2.5 CERTIFICATES FOR UNEXERCISED WARRANTS. If less than all of the Warrants represented by a Warrant Certificate are exercised, the Warrant Agent shall execute and mail, by first-class mail, within 30 days of the Date of Exercise, to the registered holder of such Warrant Certificate, or such other person as shall be designated in the election to purchase, a new Warrant Certificate representing the number of full Warrants not exercised. In no event shall a fraction of a Warrant be exercised, and the Warrant Agent shall distribute no Warrant Certificates representing fractions of Warrants under this or any other section of this Agreement. Final fractions of shares shall be treated as provided in Section 4.7.

Section 2.6 RESERVATION OF SHARES. The Company shall at all times reserve and keep available for issuance upon the exercise of Warrants a number of its authorized but unissued shares of Common Stock that will be sufficient to permit the exercise in full of all outstanding Warrants.

Section 2.7 DISPOSITION OF PROCEEDS. The Warrant Agent shall account promptly to the Company with respect to Warrants exercised and concurrently deliver to the Company all funds received for the purchase of shares of Common Stock through the exercise of such Warrants.

ARTICLE III.
CALL OF WARRANTS

Section 3.1 RIGHT TO CALL. In the event that the Market Price of the common Stock shall have been greater than or equal to \$4.00 per share for a period of ten (10) consecutive Trading Days, the Company may, at its option, call for redemption of all or any portion of the then outstanding Warrants at a call price of \$.25 per Warrant (the "Call Price"). At any time after the tenth consecutive Trading Day in which the Market Price of the Company's Common Stock was \$4.00 or more per share ("Call Eligibility Date"), the Company shall give written notice, or shall cause the Warrant Agent (provided the Company has provided the Warrant Agent with all necessary information) to give written notice to each of the registered holders of the Warrants advising that the holders shall have a thirty (30) day period commencing on the date of notice

4

within which to exercise its Warrant(s), failing which, the Company may thereafter, at any time prior to the Expiration Date, call for redemption of the holders' Warrants for \$.25 per Warrant. The Company shall not be required to give such written notice immediately after the Call Eligibility Date and may give such notice at any time thereafter, in its sole discretion.

Section 3.2 PAYMENT OF CALL PRICE. On or prior to the opening of business on the expiration of the thirty (30) day exercise period pursuant to Section 3.1 ("Call Date"), the Company will deposit with the Warrant Agent funds in form satisfactory to the Warrant Agent sufficient to purchase all the Warrants which are to be called. Payment of the Call Price will be made by the Warrant Agent upon presentation and surrender of the Warrant Certificates representing such Warrants to the Warrant Agent at its Principal Office.

Section 3.3 CALL IN PART. In the event the Company shall determine to call less than all the Warrants, the Warrants chosen to be called shall be selected by the Warrant Agent in such manner as the Warrant Agent shall deem fair and equitable, including without limitation selection by lot.

ARTICLE IV.
ADJUSTMENTS AND NOTICE PROVISIONS

Section 4.1 STOCK DIVIDENDS, SPLITS AND COMBINATIONS.

(a) Adjustment to number of shares purchasable upon execution. In case at any time or from time to time the Company shall:

(i) Pay a dividend payable in, or other distribution of, additional shares of Common Stock; or

(ii) subdivide its outstanding shares of Common Stock into a larger number of shares of Common Stock; or

(iii) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock,

then the number of shares of Common Stock issuable upon exercise of a Warrant ("Issuable Shares") immediately after the happening of any such event shall be increased or decreased, as the case may be, in proportion to the increase or decrease of the outstanding shares of the Company.

(b) WHEN ADJUSTMENTS TO BE MADE. The adjustments required by the preceding subsection of this Article IV shall be made whenever and as often as any specified event requiring an adjustment shall have occurred, except that no adjustment of the number of Issuable Shares that would otherwise be required shall be made (except in the case of a subdivision or combination of shares of the Common Stock, as provided for in Section 4.1(a)) unless and until such adjustment either by itself or with other adjustments not previously made would require an increase or decrease of at least 2.5% in the number of Issuable Shares immediately prior to making such adjustment. Any adjustment representing a change of less than such minimum amount shall be carried forward and made as soon as such adjustments together with other adjustments required by this Article IV and not previously made would result in an adjustment of at least

5

2.5% as aforesaid. For the purpose of any adjustment, any specified event shall be deemed to have occurred at the close of business on the date of its occurrence.

Section 4.2 REORGANIZATIONS. In case of any capital reorganization, other than in the cases referred to in Section 4.1 hereof, or the consolidation or merger of the Company with or into another corporation (other than a merger or consolidation in which the Company is the continuing corporation and which does not result in any reclassification of the outstanding shares of Common Stock or the conversion of such outstanding shares of Common Stock into shares of other stock or other securities or property), or the sale of the property of the Company as an entirety or substantially as an entirety (such actions being hereinafter collectively referred to as "Reorganizations"), there shall thereafter be deliverable upon exercise of any Warrant (in lieu of the number of shares of Common Stock thereto ore deliverable) the number of shares of stock or other securities or property to which a holder of the number of shares of Common Stock which would otherwise have been deliverable upon the exercise of such Warrant would have been entitled upon such Reorganization if such Warrant had been exercised in full immediately prior to such Reorganization. In case of any Reorganization, appropriate adjustment, as determined in good faith by the Board of Directors of the Company, shall be made in the application of the provisions herein set forth with respect to the rights and interests of Warrant holders so that the provisions set forth herein shall thereafter be applicable, as nearly as possible, in relation to any shares or other property thereafter deliverable upon exercise of Warrants. Any such adjustment shall be made in a statement filed with the Warrant Agent and shall for all purposes hereof conclusively be deemed to be an appropriate adjustment. The Company shall not effect any such Reorganization unless upon or prior to the consummation thereof the successor corporation, or if the Company shall be the surviving corporation in any such Reorganization and is not the issuer of the shares of stock or other securities

or property to be delivered to holders of shares of the Common Stock outstanding at the effective time thereof, then such issuer, shall assume by written instrument the obligation to deliver to each registered holder of any Warrant Certificate such shares of stock, securities, cash, or other property as such holder shall be entitled to purchase in accordance with the foregoing provisions. In the event of sale or conveyance or other transfer of all or substantially all of the assets of the Company as a part of a plan for liquidation of the Company, all rights to exercise any Warrant shall terminate 30 days after the Company gives written notice to each registered holder of a Warrant Certificate that such sale or conveyance or other transfer has been consummated.

Section 4.3 NOTICE OF CERTAIN ACTIONS. In the event the Company shall propose to:

(a) pay any dividend or make any distribution on shares of Common Stock in shares of Common Stock or make any other distribution (other than regularly scheduled cash dividends which are not in an amount per share greater than the most recent such cash dividend) to all holders of Common Stock; or

(b) issue any rights, warrants, or other securities to all holders of Common Stock entitling them to purchase any additional shares of Common Stock or any other rights, warrants, or other securities; or

6

(c) effect any reclassification of its Common Stock (other than a reclassification involving merely the subdivision or combination of outstanding shares of Common Stock) or any capital reorganization, or any consolidation or merger (other than a merger in which no distribution of securities or other property is made to holders of Common Stock), or any sale, transfer or other disposition of its property, assets, and business substantially as an entirety, or the liquidation, dissolution, or winding up of the Company;

(d) take any other action which would result in an adjustment of the number of shares purchasable upon exercise of a Warrant pursuant to Section 4.1; then, in each such case, the Company shall cause notice of such proposed action to be mailed to the Warrant Agent. Such notice shall specify the date on which the books of the Company shall close, or a record be taken, for determining holders of Common Stock entitled to receive such stock dividend or other distribution or such rights or options, or the date on which such reclassification, reorganization, consolidation, merger, sale, transfer, other disposition, liquidation, dissolution, winding up, or exchange or other action shall take place or commence, as the case may be, and the date as of which it is expected that holders of record of Common Stock shall be entitled to receive securities or other property deliverable upon such action, if any such date has been fixed. The Company shall cause copies of such notice to be mailed to each registered holder of a Warrant Certificate. Such notice shall be mailed, in the case of any action covered by Section 4.1(a)(i) or 4.1(a)(ii) above, at least 10 days prior to the record date for determining holders of the Common Stock for purposes of receiving such payment or offer; in the case of any action covered by Section 4.1(a)(iii) above, at least 10 days prior to the earlier of the date upon which such action is to take place or any record date to determine holders of Common Stock entitled to receive such securities or other property; and in the case of any action covered by Section 4.1 above, no more than 30 days after such action. The Warrant Agent shall be fully protected in relying on any such notice and on any adjustment therein contained and shall have no duty with respect to and shall not be deemed to have knowledge of any adjustment unless and until it shall have received such notice.

Section 4.4 NOTICE OF CALL. Notice of any call for redemption shall be given to the Warrant Agent by the Company not less than 30 days prior to the date established for such call (the "Call Date") and such notice shall be mailed

to all registered holders of Warrant Certificates to be called by the Warrant Agent promptly after the Company shall have given such notice to the Warrant Agent. Each such notice of call will specify the Call Date and the Call Price. The notice will state that payment of the Call Price will be made by the Warrant Agent upon presentation and surrender of the Warrant Certificates representing such Warrants to the Warrant Agent at its Principal Office, and will also state that the right to exercise the Warrants will terminate at 5:00 P.M., New York City time, on the business day immediately preceding the Call Date. The Company will also make prompt public announcement of such redemption by news release and by notice to any national securities exchange on which the Warrants are listed for trading. The Warrant Agent shall have no duty or obligation with respect to this Section until it has received sufficient cash, if required, from the Company with respect to its duties and obligations under this Section.

Section 4.5 NOTICE OF ADJUSTMENTS. Whenever any adjustment is made pursuant to this Article IV, the Company shall cause notice of such adjustment to be mailed to the Warrant Agent within 15 days thereafter, such notice to include in reasonable detail (a) the events precipitating the adjustment, (b)

7

the computation of any adjustments, and (c) the number of shares or the securities or other property issuable upon exercise of each Warrant, after giving effect to such adjustment. The Warrant Agent shall within 15 days after receipt of such notice from the Company cause a similar notice to be mailed to each registered holder of a Warrant Certificate.

Section 4.6 WARRANT CERTIFICATE AMENDMENTS. Irrespective of any adjustments pursuant to this Article IV, Warrant Certificates theretofore or thereafter issued need not be amended or replaced, but certificates thereafter issued shall bear an appropriate legend or other notice of any adjustments.

Section 4.7 FRACTIONAL SHARES. The Company shall not be required upon the exercise of any Warrant to issue fractional shares of Common Stock which may result from adjustments in accordance with this Article IV to the number of Issuable Shares. If more than one Warrant is exercised at one time by the same registered holder, the number of full shares of Common Stock which shall be deliverable shall be computed based on the number of shares deliverable in exchange for the aggregate number of Warrants exercised. With respect to any final fraction of a share called for upon the exercise of any Warrant or Warrants, the Company shall pay a cash adjustment in respect of such final fraction in an amount equal to the same fraction of the Market price of a share of Common Stock calculated in accordance with Section 4.8. The Warrant Agent shall have no duty or obligation with respect to this Section or any other section hereof regarding fractional shares unless and until it has received specific instructions (and sufficient cash, if required) from the Company with respect to its duties and obligations under such sections.

Section 4.8 MARKET PRICE. The "Market Price" for any day shall be determined as follows:

(a) If the Common Stock is listed on a national securities exchange or admitted to unlisted trading privileges on such exchange or listed for trading on the NASDAQ system, the Market Price of a share shall be the last reported sale price per share of the Common Stock on such exchange or system or if no such sale is made on such day, the average of the closing bid and asked prices per share for such day on such exchange or system; or

(b) If the Common Stock is not so listed or admitted to unlisted trading privileges, the Market Price of a share shall be the mean of the last reported bid and asked prices per share reported by the National Quotation Bureau, Inc. on such day; or

(c) If the Common Stock is not so listed or admitted to unlisted trading privileges and bid and asked prices are not so reported, the Market Price of a share shall be an amount, not less than book value thereof, as at the end of the most recent fiscal year of the Issuer ending prior to the date of the exercise of the Warrant, determined in such reasonable manner as may be prescribed by the Board of Directors of the Issuer.

Section 4.9 TRADING DAY. Any day on which the New York State Stock Exchange is open for trading shall be considered a "Trading Day".

8

ARTICLE V.
OTHER PROVISIONS RELATING TO
RIGHTS OF REGISTERED HOLDERS
OF WARRANT CERTIFICATES

Section 5.1 RIGHTS OF WARRANT HOLDERS. No Warrant Certificate shall entitle the registered holder thereof to any of the rights of a stockholder of the Company, including without limitation the right to vote, to receive dividends and other distributions, or to receive any notice of, or to attend, meetings of stockholders or any other proceedings of the Company.

Section 5.2 LOST, STOLEN, MUTILATED, OR DESTROYED WARRANT CERTIFICATES. If any Warrant Certificate shall be mutilated, lost, stolen, or destroyed, the Company in its discretion, may direct the Warrant Agreement to execute and deliver, in exchange and substitution for and upon cancellation of a mutilated Warrant Certificate, or in lieu of or in substitution for a lost, stolen, or destroyed Warrant Certificate, a new Warrant Certificate for the number of Warrants represented by the Warrant Certificate so mutilated, lost, stolen, or destroyed but only upon receipt of evidence of such loss, theft, or destruction of such Warrant Certificate, and of the ownership thereof, and indemnity, if requested, all satisfactory to the Company and the Warrant Agent. Applicants for such substitute Warrant Certificates shall also comply with such other reasonable regulations and pay such other reasonable charges incidental thereto as the Company or the Warrant Agent may prescribe. Any such new Warrant Certificate shall constitute an original contractual obligation of the Company, whether or not the allegedly lost, stolen, mutilated, or destroyed Warrant Certificate shall be at any time enforceable by anyone.

ARTICLE VI.
SPLIT UP, COMBINATION, EXCHANGE, TRANSFER,
AND CANCELLATION OF WARRANT CERTIFICATES

Section 6.1 SPLIT UP, COMBINATION, EXCHANGE, AND TRANSFER OF WARRANT CERTIFICATES. Prior to the Expiration Date, Warrant Certificates, subject to the provisions of Section 6.2, may be split up, combined, or exchanged for other Warrant Certificates representing a like aggregate number of Warrants or may be transferred in whole or in part. Any holder desiring to split up, combine, or exchange a Warrant Certificate or Warrant Certificates shall make such request in writing delivered to the Warrant Agent at its Principal Office and shall surrender the Warrant Certificate or Warrant Certificates so to be split up, combined, or exchanged at said office. Subject to any applicable laws, rules, or regulations restricting transferability, any restriction on transferability that may appear on a Warrant Certificate in accordance with the terms hereof, or any "stop-transfer" instructions the Company may give to the Warrant Agent to implement any such restrictions (which instructions the Company is expressly authorized to give), transfer of outstanding Warrant Certificates may be effected by the Warrant Agent from time to time upon the books of the Company to be maintained by the Warrant Agent for that purpose, upon a surrender of the Warrant Certificate to the Warrant Agent at its Principal Office, with the assignment form set forth in the Warrant Certificate duly executed and with Signatures Guaranteed. Upon any such surrender for split up, combination,

exchange, or transfer, the Warrant Agent shall execute and deliver to the person entitled thereto a Warrant Certificate or Warrant Certificates, as the case may be, as so requested. The Warrant Agent shall not be required to effect any split up, combination, exchange, or transfer which will result in the issuance of a

9

Warrant Certificate evidencing a fraction of a Warrant. The Warrant Agent shall not be required (a) to issue, register the transfer of or exchange any Warrant during a period beginning at the opening of business 15 days before the day of the mailing of a notice of call of Warrants selected for call under Section 3.1 and ending at the close of business on the day of such mailing or (b) to register the transfer of or exchange any Warrant so selected for call in whole or in part, except, in the case of any Warrant to be called in part, the portion thereof not to be called. The Warrant Agent may require the holder to pay a sum sufficient to cover any tax or governmental charge that may be imposed in connection with any split up, combination, exchange, or transfer of Warrant Certificates prior to the issuance of any new Warrant Certificate. The Warrant Agent shall have no duty or obligation to take any action under any section of this Agreement which requires the payment by a holder of a Warrant of applicable taxes and governmental charges unless and until the Warrant Agent is satisfied that all such taxes and/or charges have been paid.

Section 6.2 CANCELLATION OF WARRANT CERTIFICATES. Any Warrant Certificate surrendered upon the exercise of Warrants or for split up, combination, exchange, or transfer, or purchased or otherwise acquired by the Company, shall be cancelled and shall not be reissued by the Company; and, except as provided in Section 2.5 in case of the exercise of less than all of the Warrants evidenced by a Warrant Certificate or in Section 6.1 in case of a split up, combination, exchange, or Transfer, no Warrant Certificate shall be issued hereunder in lieu of such cancelled Warrant Certificate. Any Warrant Certificate so cancelled shall be destroyed by the Warrant Agent unless otherwise directed by the Company.

Section 6.3 AGREEMENT OF WARRANT CERTIFICATE HOLDERS. Every holder of a Warrant Certificate by accepting the same consents and agrees with the Company and the Warrant Agent and with every other holder of a Warrant Certificate that:

(a) transfer of the Warrant Certificates shall be registered on the books of the Company maintained for that purpose by the Warrant Agent only if surrendered at the Principal Office of the Warrant Agent, duly endorsed or accompanied by a proper instrument of transfer, with Signatures Guaranteed; and

(b) prior to due presentment for registration of transfer, the Company and the Warrant Agent may deem and treat the person in whose name the Warrant Certificate is registered as the absolute owner thereof and of the Warrants evidenced thereby (notwithstanding any notations of ownership or writing on the Warrant Certificates made by anyone other than the Company or the Warrant Agent) for all purposes whatsoever, and neither the Company nor the Warrant Agent shall be affected by any notice to the contrary.

ARTICLE VII.
PROVISIONS CONCERNING THE WARRANT AGENT
AND OTHER MATTERS

Section 7.1 PAYMENT OF TAXES AND CHARGES. The Company will from time to time promptly pay to the Warrant Agent, or make provisions satisfactory to the Warrant Agent for the payment of, all taxes and charges that may be imposed by the United States or any state upon the Company or the Warrant Agent in connection with the issuance or delivery of shares of Common Stock upon the

10

exercise of any Warrants, but any taxes or charges in connection with the issuance of Warrant Certificates or certificates for shares of Common Stock in any name other than that of the registered holder of the Warrant Certificate surrendered shall be paid by such registered holder; and, in such case, the Company shall nor be required to issue or deliver any Warrant Certificate or certificate for shares of Common Stock until such taxes shall have been paid or it has been established to the Company's or Warrant Agent's satisfaction that no tax or charge is due.

Section 7.2 RESIGNATION OR REMOVAL OF WARRANT AGENT. The Warrant Agent may resign its duties and be discharged from all further duties and liabilities hereunder after giving 30 days notice in writing to the Company, except that such shorter notice may be given as the Company shall, in writing, accept as sufficient. Upon comparable notice to the Warrant Agent and to the holders of the Warrant Certificates, the Company may remove the Warrant Agent; PROVIDED, HOWEVER, that in such event the Company shall appoint a new Warrant Agent, as hereinafter provided, and the removal of the Warrant Agent shall not be effective until the earlier of: i) the expiration of the 30 day notice period or ii) a new Warrant Agent has been appointed and has accepted such appointment. If the office of Warrant Agent becomes vacant by resignation or incapacity to act or otherwise, the Company shall appoint in writing a new Warrant Agent. If the Company shall fail to make such appointment within a period of 30 days after it has been notified in writing of such resignation or incapacity by the resigning or incapacitated Warrant Agent or by the registered holder of any Warrant Certificate, then the registered holder of any Warrant Certificate may apply to any court of competent jurisdiction for the appointment of a new Warrant Agent. Any successor Warrant Agent, whether appointed by the Company or by such a court, shall be an entity organized and doing business under the laws of the United States or of any state thereof, in good standing, which is authorized under such laws to exercise stock transfer powers and is subject to supervision or examination by federal or state authority and which has at the time of its appointment as Warrant Agent a combined capital and surplus of at least \$10,000,000. Any new Warrant Agent appointed hereunder shall execute, acknowledge, and deliver to the former Warrant Agent last in office, and to the Company, an instrument accepting such appointment under substantially the same terms and conditions as are contained herein, and thereupon such new Warrant Agent without any further act or deed shall become vested with the rights, powers, duties, and responsibilities of the Warrant Agent and the former Warrant Agent shall cease to be the Warrant Agent; but if for any reason it becomes necessary or expedient to have the former Warrant Agent execute and deliver any further assurance, conveyance, act, or deed, the same shall be done at the expense of the Company and shall be legally and validly executed and delivered by the former Warrant Agent upon payment in full of amounts owed to the former Warrant Agent.

Section 7.3 NOTICE OF APPOINTMENT. Not later than the effective date of the appointment of a new Warrant Agent the Company shall cause notice thereof to be mailed to the former Warrant Agent and the transfer agent for the Common Stock, and shall forthwith cause a copy of such notice to be mailed to each registered holder of a Warrant Certificate. Failure to mail such notice, or any defect contained therein, shall not affect the legality or validity of the appointment of the successor Warrant Agent.

Section 7.4 MERGER OF WARRANT AGENT. Any entity into which the Warrant Agent may be merged or with which it may be consolidated, or any entity resulting from any merger or consolidation to which the Warrant Agent shall be a

party, shall be the successor Warrant Agent under this Agreement without further

act, provided that such entity would be eligible for appointment as a successor Warrant Agent under the provisions of Section 7.2 hereof. Any such successor Warrant Agent may adopt the prior countersignature of any predecessor Warrant Agent and distribute Warrant Certificates countersigned but not distributed by such predecessor Warrant Agent, or may countersign the Warrant Certificates in its own name.

Section 7.5 COMPANY RESPONSIBILITIES. The Company agrees that it shall (a) pay the Warrant Agent reasonable remuneration for its services as Warrant Agent hereunder and will reimburse the Warrant Agent upon demand for all expenses, advances, disbursements, taxes, government charges and expenditures that the Warrant Agent may reasonably incur in the preparation, execution, delivery, amendment and administration of this Agreement (including fees and expenses of its counsel); (b) provide the Warrant Agent, upon request, with sufficient funds to pay any cash due pursuant to Section 4.8 upon exercise of Warrants; and (c) perform, execute, acknowledge, and deliver or cause to be performed, executed, acknowledged, and delivered all further and other acts, instruments, and assurances as may reasonably be required by the Warrant Agent for the carrying out or performing by the Warrant Agent of the provisions of this Agreement.

Section 7.6 CERTIFICATION FOR THE BENEFIT OF WARRANT AGENT. Whenever in the performance of its duties under this Agreement the Warrant Agent shall deem it necessary or desirable that any matter be proved or established or that any instructions with respect to the performance of its duties hereunder be given by the Company prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may be deemed to be conclusively proved and established, or such instructions may be given, by a certificate or instrument signed by the Chief Executive Officer, Chief Financial Officer, the Secretary, any Assistant Secretary, the Treasurer, or any Assistant Treasurer of the Company and delivered to the Warrant Agent. Such certificate or instrument may be relied upon by the Warrant Agent for any action taken, suffered or omitted in good faith by it under the provisions of this Agreement; but in its discretion the Warrant Agent may in lieu thereof accept other evidence of such matter or may require such further or additional evidence as it may deem reasonable.

Section 7.7 BOOKS AND RECORDS. The Warrant Agent shall maintain the Company's books and records for registration and registration of transfer of the Warrant Certificates issued hereunder. Such books shall show the names and addresses of the respective holders of the Warrant Certificates, the number of Warrants evidenced on its face by each Warrant Certificate, and the date of each Warrant Certificate.

Section 7.8 LIABILITY OF WARRANT AGENT. The Warrant Agent shall be liable hereunder for its own gross negligence or willful misconduct (each as finally determined by a court of competent jurisdiction). The Warrant Agent shall act hereunder solely as an agent for the Company and its duties shall be determined solely by the provisions hereof. The Warrant Agent shall not be liable for or by reason of any of the statements of fact or recitals contained in this Agreement or in the Warrant Certificates (except its countersignature thereof) or be required to verify the same, but all such statements and recitals are and shall be deemed to have been made by the Company only. The Warrant Agent

will not incur any liability or responsibility to the Company or to any holder of any Warrant Certificate for any action taken, or any failure to take action, in reliance on any notice, resolution, waiver, consent, order, certificate, or other paper, document, or instrument reasonably believed by the Warrant Agent to be genuine and to have been signed, sent, or presented by the proper party or

parties. The Warrant Agent shall not be under any responsibility in respect of the validity of this Agreement or the execution and delivery hereof by the Company or in respect of the validity or execution of any Warrant Certificate (except its countersignature thereof); nor shall it be responsible for any breach by the Company of any covenant or condition contained in this Agreement or in any Warrant Certificate; nor shall it be responsible for the making of any adjustment required under the provisions of Article IV hereof or responsible for the manner, method, or amount of any such adjustment or the facts that would require any such adjustment; nor shall it by any act hereunder be deemed to make any representation or warranty as to the authorization or reservation of any shares of Common Stock or other securities to be issued pursuant to this Agreement or any Warrant Certificate or as to whether any shares of Common Stock or other securities will when issued be validly authorized and issued and fully paid and nonassessable.

Section 7.9 USE OF ATTORNEYS, AGENTS, AND EMPLOYEES. The Warrant Agent may execute and exercise any of the rights or powers hereby vested in it or perform any duty hereunder either itself or by or through its attorneys, agents, or employees.

Section 7.10 INDEMNIFICATION. The Company agrees to indemnify the Warrant Agent and save it harmless against any and all losses, expenses, or liabilities, including judgments, costs, damages, fines, penalties, claims, demands, settlements and counsel fees for any action taken, suffered or omitted to be taken by the Warrant Agent in connection with the execution and administration of this Warrant Agreement, except when such losses result from the Warrant Agent's gross negligence or willful misconduct (each as finally determined by a court of competent jurisdiction). The costs and expense incurred in enforcing this right of indemnification shall be paid by the Company. Notwithstanding anything herein to the contrary, in no event shall the Warrant Agent be liable for special, indirect, punitive, incidental or consequential loss or damage of any kind whatsoever (including, but not limited to, lost profits) even if the Warrant Agent has been advised of the likelihood of such loss or damage. Any liability of the Warrant Agent under this Warrant Agreement will be limited to the amount of fees paid by the Company to the Warrant Agent. The provisions set forth in this Section and in Section 7.5 (a) shall survive the resignation or removal of the Warrant Agent or the termination of this Warrant Agreement.

Section 7.11 ACCEPTANCE OF AGENCY. The Warrant Agent hereby accepts the agency established by this Agreement and agrees to perform the same upon the terms and conditions herein set forth.

Section 7.12 CHANGES TO AGREEMENT. The Warrant Agent may, without the consent or concurrence of any registered holder of a Warrant Certificate, by supplemental agreement or otherwise, join with the Company in making any changes or corrections in this Agreement that they shall have been advised by counsel (a) are required to cure any ambiguity or to correct any defective or inconsistent provision or clerical omission or mistake or manifest error herein contained, (b) add to the covenants and agreements of the Company or the Warrant Agent in this Agreement such further covenants and agreements thereafter to be observed, or (c) result in the surrender of any right or power reserved to or

conferred upon the Company or the Warrant Agent in this Agreement, but which changes or corrections do not or will not adversely affect, alter, or change the rights, privileges, or immunities of the registered holders of Warrant Certificates.

Section 7.13 ASSIGNMENT. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns.

Section 7.14 SUCCESSOR TO COMPANY. The Company will not merge or consolidate with or into any other entity or sell or otherwise transfer its property, assets, and business substantially as an entirety to a successor entity unless the entity resulting from such merger, consolidation, sale, or transfer (if not the Company) shall expressly assume, by supplemental agreement satisfactory in form and substance to the Warrant Agent and delivered to the Warrant Agent, the due and punctual performance and observance of each and every covenant and condition of this Agreement to be performed and observed by the Company.

Section 7.15 NOTICES. Any notice or demand required by this Agreement to be given or made by the Warrant Agent or by the registered holder of any Warrant Certificate to or on the Company shall be sufficiently given or made if sent by first-class or registered mail, postage prepaid, addressed (until another address is filed in writing by the Company with the Warrant Agent) as follows:

Del Global Technologies Corp.
One Commerce Park
Valhalla, New York 10595
Attention: Director of Investor Relations

with a copy to:

Tashlik, Kreutzer, Goldwyn & Crandell P.C.
833 Northern Boulevard
Great Neck, New York 11021
Attention: Theodore Wm. Tashlik, Esq.

Any notice or demand required by this Agreement to be given or made by the registered holder of any Warrant Certificate or by the Company to or on the Warrant Agent shall be sufficiently given or made if sent by first-class or registered mail, postage prepaid, addressed (until another address is filed in writing with the Company by the Warrant Agent), as follows:

Melon Investor Services LLC
44 Wall Street, 6th Floor
New York, New York 10005
Attention: Frank R. Misciagna

With a copy to:

Mellon Investor Services LLC
85 Challenger Road
Ridgefield Park, New Jersey 07660-2108
Attention: General Counsel

Any notice or demand required by this Agreement to be given or made by the Company or the Warrant Agent to or on the registered holder of any Warrant Certificate shall be sufficiently given or made, whether or not such holder receives the notice, if sent by first class or registered mail, postage prepaid, addressed to such registered holder at his last address as shown on the books of the Company maintained by the Warrant Agent. Otherwise such notice or demand shall be deemed given when received by the party entitled thereto.

Section 7.16 DEFECTS IN NOTICE. Failure to file any certificate or notice or to mail any notice, or any defect in any certificate or notice pursuant to this Agreement, shall not affect in any way the rights of any registered holder of a Warrant Certificate or the legality or validity of any adjustment made pursuant to Section 4.1 hereof, or any transaction giving rise to any such adjustment, or the legality or validity of any action taken or to be taken by the Company.

Section 7.17 GOVERNING LAW. The laws of the State of New York shall govern this Warrant Agreement and the Warrant Certificates.

Section 7.18 STANDING. Nothing in this Agreement expressed and nothing that may be implied from any of the provisions hereof is intended, or shall be construed, to confer upon, or give to, any person or corporation other than the Company, the Warrant Agent, and the registered holders of the Warrant Certificates any right, remedy, or claim under or by reason of this Agreement or of any covenant, condition, stipulation, promise, or agreement contained herein; and all covenants, conditions, stipulations, promises, and agreements contained in this Agreement shall be for the sole and exclusive benefit of the Company and the Warrant Agent and their successors, and the registered holders of the Warrant Certificates.

Section 7.19 HEADINGS. The descriptive headings of the articles and sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

Section 7.20 COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original; but such counterparts shall together constitute but one and the same instrument.

Section 7.21 CONFLICT OF INTEREST. The Warrant Agent and any stockholder, affiliate, director, officer, or employee of the Warrant Agent may buy, sell, or deal in any of the Warrant Certificates or other securities of the Company or become particularly interested in any transaction in which the Company may be interested or contract with or lend money to the Company or otherwise act as fully and freely as though the Warrant Agent were not Warrant Agent under this Agreement. Nothing herein shall preclude the Warrant Agent from acting in any other capacity for the Company, including without limitation as trustee under any indenture or as transfer agent for any securities of the Company or for any other entity.

15

Section 7.22 AVAILABILITY OF THE AGREEMENT. The Warrant Agent shall keep copies of this Agreement available for inspection by holders of Warrants during normal business hours at its Principal Office. Copies of this Agreement may be obtained upon written request addressed to:

Del Global Technologies Corp.
One Commerce Park
Valhalla, New York 10595
Attention: Director of Investor Relations

IN WITNESS WHEREOF, this Agreement has been duly executed by the parties hereto as of the day and year first above written.

DEL GLOBAL TECHNOLOGIES CORP.

By: /s/ Thomas V. Gilboy

Thomas V. Gilboy
Chief Financial Officer

MELLON INVESTOR SERVICES LLC

By: /s/ Frank R. Misciagna

Exhibit A

[FORM OF WARRANT CERTIFICATE]

No.

Certificate for

Warrants

NOT EXERCISABLE BEFORE 9:30 A.M., NEW
YORK CITY TIME, ON MARCH 28, 2002
OR AFTER 5:00 P.M., NEW YORK CITY TIME,
ON MARCH 28, 2008

DEL GLOBAL TECHNOLOGIES CORP.
COMMON STOCK PURCHASE WARRANT CERTIFICATE

THIS CERTIFIES that _____ or registered assigns is the registered holder (the "Registered Holder") of the number of Warrants set forth above, each of which represents the right to purchase one fully paid and nonassessable share of Common Stock, par value \$.01 per share (the "Common Stock"), of Del Global Technologies Corp., a New York corporation (the "Company"), at the initial exercise price (the "Exercise Price") of \$2.00, at any time after the shares of Common Stock issuable upon exercise of the Warrants evidenced hereby have been registered under the Securities Act of 1933, as amended, or such other action as may be required by Federal or state law relating to the issuance or distribution of securities shall have been taken, but not after the Expiration Date hereinafter referred to, by surrendering this Warrant Certificate, with the form of election to purchase set forth hereon duly executed with signatures guaranteed as provided below, at the office maintained pursuant to the Warrant Agreement hereinafter referred to for that purpose by Mellon Investor Services LLC, or its successor as warrant agent (any such warrant agent being herein called the "Warrant Agent"), and by paying in full the Exercise Price, plus transfer taxes, if any. Payment of the Exercise Price shall be made in United States currency, by certified check or money order payable to the order of the Company.

Upon certain events provided for in the Warrant Agreement, the number of shares of Common Stock issuable upon the exercise of each Warrant is required to be adjusted.

At any time after the tenth consecutive Trading Day in which the Market Price of the Company's Common Stock was \$4.00 or more per share ("Call Eligibility Date"), the Company shall give written notice, or shall cause the Warrant Agent to give written notice to the Registered Holder advising that the Registered Holder shall have a thirty (30) day period commencing on the date of notice within which to exercise its Warrant(s), failing which, the Company may thereafter, at any time prior to the Expiration Date (as hereinafter defined), call for redemption of the Registered Holder's Warrant(s) for \$.25 per Warrant. The Company shall not be required to give such written notice immediately after the Call Eligibility Date and may give such notice at any time thereafter, in its sole discretion.

No Warrant may be exercised after 5:00 P.M., New York City time, on the expiration date (the "Expiration Date") which will be the earlier of _____, 2008 and the business day preceding the call date specified

in a Call Notice (as such term is defined in the Warrant Agreement). All Warrants evidenced hereby shall thereafter become null and void.

Prior to the Expiration Date, subject to any applicable laws, rules, or regulations restricting transferability and to any restriction on transferability that may appear on this Warrant Certificate in accordance with the terms of the Warrant Agreement hereinafter referred to, the Registered Holder shall be entitled to transfer this Warrant Certificate in whole or in part upon surrender of this Warrant Certificate at the office of the Warrant Agent maintained for that purpose with the form of assignment set forth hereon duly executed, with signatures guaranteed by a member firm of a national securities exchange, a commercial bank (not a savings bank or a savings and loan association) or a trust company located in the United States, or a member of the National Association of Securities Dealers, Inc., or other eligible guarantor institution which is a participant in a signature guarantee program (as such terms are defined in Reg. 240.17Ad-15 under the Securities Exchange Act of 1934, as amended) acceptable to the Warrant Agent. Upon any such transfer, a new Warrant Certificate or Warrant Certificates representing the same aggregate number of Warrants will be issued in accordance with instructions in the form of assignment.

Upon the exercise of less than all of the Warrants evidenced by this Warrant Certificate, there shall be issued to the Registered Holder a new Warrant Certificate in respect of the Warrants not exercised.

Prior to the Expiration Date, the Registered Holder shall be entitled to exchange this Warrant Certificate, with or without other Warrant Certificates, for another Warrant Certificate or Warrant Certificates for the same aggregate number of Warrants, upon surrender of this Warrant Certificate at the office maintained for such purpose by the Warrant Agent.

No fractional shares will be issued upon the exercise of Warrants. As to any final fraction of a share which the Registered Holder of one or more Warrant Certificates, the rights under which are exercised in the same transaction, would otherwise be entitled to purchase upon such exercise, the Company shall pay the cash value thereof determined as provided in the Warrant Agreement.

This Warrant Certificate is issued under and in accordance with a Warrant Agreement between the Company and the Warrant Agent (the "Warrant Agreement") and is subject to the terms and provisions contained in said Warrant Agreement, to all of which terms and provisions the Registered Holder consents by acceptance hereof.

This Warrant Certificate shall not entitle the Registered Holder to any of the rights of a stockholder of the Company, including, without limitation, the right to vote, to receive dividends and other distributions, or to attend or receive any notice of meetings of stockholders or any other proceedings of the Company.

This Warrant Certificate shall not be valid for any purpose until it shall have been countersigned by the Warrant Agent.

IN WITNESS WHEREOF, the Company has caused this Warrant Certificate to be duly executed under its facsimile corporate seal.

DEL GLOBAL TECHNOLOGIES CORP.

By: _____
President

Seal Attest: _____
Secretary

Countersigned: MELLON INVESTOR SERVICES LLC
as Warrant Agent

Dated: _____ By: _____

19

[FORM OF]
ELECTION TO PURCHASE

The undersigned hereby irrevocably elects to exercise _____ of the Warrants represented by this Warrant Certificate and to purchase the shares of Common Stock issuable upon the exercise of said Warrants, and requests that certificates for such shares be issued and delivered as follows:

ISSUE TO:

(NAME)

(ADDRESS, INCLUDING ZIP CODE)

(SOCIAL SECURITY OR OTHER TAX IDENTIFICATION NUMBER)

DELIVER TO:

(NAME)
at

(ADDRESS, INCLUDING ZIP CODE)

If the number of Warrants hereby exercised is less than all the Warrants represented by this Warrant Certificate, the undersigned requests that a new Warrant Certificate representing the number of full Warrants not exercised be issued and delivered as set forth below.

In full payment of the purchase price with respect to the Warrants exercised and transfer taxes, if any, the undersigned hereby tenders payment of \$ ____ by certified check or money order payable in United States currency to the

[FORM OF] ASSIGNMENT

FOR VALUE RECEIVED, the undersigned hereby sells, assigns, and transfers unto the Assignee named below all of the rights of the undersigned represented by the within Warrant Certificate, with respect to the number of Warrants set forth below:

Name of Assignee	Address	No. of Warrants
-----	-----	-----

and does hereby irrevocably constitute and appoint Attorney to make such transfer on the books of Del Global Technologies Corp. maintained for that purpose, with full power of substitution in the premises.

Dated: _____

Signature

Signature

NOTICE: The signature(s) on this assignment must correspond with the name(s) as written upon the face of the Certificate, in every particular, without alteration or enlargement or any change whatever.

SIGNATURE (S) GUARANTEED

By _____

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (Banks, Stock Brokers, Savings and Loan Associations and Credit Unions) WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM PURSUANT TO S.E.C. RULE 17Ad-15.