

# DGT HOLDINGS CORP.

## FORM 10-K/A (Amended Annual Report)

Filed 11/23/05 for the Period Ending 07/30/05

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Sector	Healthcare
Fiscal Year	07/31

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

FORM 10-K/A

(Amendment No. 1)

FOR ANNUAL AND TRANSITION REPORTS  
PURSUANT TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the fiscal year ended July 30, 2005

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

Commission file number 0-3319

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

DEL GLOBAL TECHNOLOGIES CORP.

-----  
(Exact Name of Registrant as Specified in Its Charter)

New York

13-1784308

-----  
(State or Other Jurisdiction of  
Incorporation or Organization)

(I.R.S. Employer  
Identification No.)

One Commerce Park, Valhalla, NY

10595

-----  
(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code (914) 686-3650

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

Title of Each Class  
None

Name of Each Exchange on Which Registered  
None

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

Common Stock, \$.10 par value ("Common Stock")

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(Title of Class)

Indicate by check mark whether the Registrant (1) has filed all reports  
required to be filed by Section 13 or 15(d) of the Securities Exchange Act of  
1934 during the preceding 12 months (or for such shorter period that the  
registrant was required to file such reports), and (2) has been subject to such  
filing requirements for the past 90 days. Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Exchange Act Rule 12b-2). Yes [ ] No [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [ ] No [X]

State the aggregate market value of the voting and non-voting common equity held by nonaffiliates computed by reference to the price at which the common equity was last sold, or the average bid and asked price of such common equity, as of the last business day of the registrant's most recently completed second fiscal quarter.

The aggregate market value of the registrant's Common Stock held by non-affiliates of the Registrant as of January 28, 2005, was \$16,223,109. Solely for the purposes of this calculation, shares held by directors and executive officers of the Registrant have been excluded. Such exclusion should not be deemed a determination or an admission by the Registrant that such individuals are, in fact, affiliates of the Registrant.

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

As of October 27, 2005, there were 10,630,188 shares of the registrant's common stock outstanding.

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EXPLANATORY NOTE

Del Global Technologies Corp. ("the Company") is filing this Amendment No. 1 on Form 10-K/A to our Annual Report on Form 10-K, originally filed with the Securities and Exchange Commission on October 31, 2005, solely for the purpose of including the information required to be disclosed in Part III thereof.

In addition, we have filed the following exhibits herewith:

31.3 Certification required by Rule 13a-14(a) or Rule 15d-14(a)

31.4 Certification required by Rule 13a-14(a) or Rule 15d-14(a)

Except as specifically indicated herein, no other information included in the Annual Report on Form 10-K is amended by this Amendment No. 1 on Form 10-K/A.

PART III

INFORMATION WITH RESPECT TO DIRECTORS

The names and ages of each director of the Company, each of their principal occupations at present and for the past five (5) years and certain other information about each of the directors are set forth below:

NAME ----	AGE ---	ALL OFFICES WITH THE COMPANY(1) -----	DIRECTOR SINCE -----
James R. Henderson	48	Director and Chairman of Board	2003
Walter F. Schneider	70	Director, President and Chief Executive Officer	2003
Gerald M. Czarnecki	65	Director	2003
Merrill A. McPeak	69	Director	2005
James A. Risher	63	Director	2005
Edgar J. Smith, Jr.	71	Director	2002

JAMES R. HENDERSON has been a member of the Company's Board of Directors since November 20, 2003 and Chairman of the Board since May 12, 2005. Mr. Henderson has served as a Vice President of Steel Partners, Ltd., a management and advisory company, since March 2002. Mr. Henderson served as a Vice President of Steel Partners Services, Ltd. from August 1999 through March 2002. Mr. Henderson has served as President and Chief Operating Officer of WebFinancial Corporation ("WebFinancial"), which, through its operating subsidiaries, operates in niche banking markets, since November 2003 and as Chief Operating Officer and Director since June 2005. He has also served as a director of the WebBank subsidiary of WebFinancial, an FDIC insured, State of Utah Industrial Loan Corporation since March 2000, Acting Chief Executive Officer of WebBank from November 2004 until May 2005 and as Chairman of WebBank since November 2004. He has also served as President of Gateway Industries, Inc., a provider of database development and website design and development services, since December 2001. Mr. Henderson has served as a director of SL Industries, Inc. ("SLI"), a manufacturer and marketer of power and data quality systems and equipment for industrial, medical, aerospace and consumer applications, since January 2002. Mr. Henderson has served as a director of BNS Corporation since June 2004. Mr. Henderson served as a director of ECC International Corp., a manufacturer and marketer of computer controlled simulators for training personnel to perform maintenance and operation procedures on military weapons, from December 1999 until September 2003, and as acting Chief Executive Officer from July 2002 until March 2003. From January 2001 to August 2001, Mr. Henderson served as President of MDM Technologies, Inc., a direct mail and marketing company. From 1996 to July 1999, Mr. Henderson was employed in various positions with Aydin Corporation which included a tenure as President and Chief Operating Officer from October 1998 to June 1999. Prior to his employment with Aydin Corporation, Mr. Henderson was

employed as an executive with UNISYS Corporation, an e-business solutions provider. Mr. Henderson earned a B.S. in Accounting from the University of Scranton.

WALTER F. SCHNEIDER has been a member of the Company's Board of Directors since November 20, 2003 and has served as our President and Chief Executive Officer

since October 10, 2003. Prior to his appointment as President and Chief Executive Officer, Mr. Schneider was appointed President of Del Medical Systems Group and Villa Sistemi Medicali S.p.A. in April 2002, and prior to that date, he was the Senior Vice President of Operations of the Del Medical Systems Group from the time he joined us in 2000 to April 2002. From 1985 to 1999, he was President of the Bennett Division of Thermo Electron Co., a manufacturer of general purpose radiology equipment.

GERALD M. CZARNECKI has been a member of the Company's Board of Directors since June 3, 2003. He has served as the Chairman of The Deltennium Corporation, a privately held holding company ("Deltennium"), since November 1995. Deltennium operates as a holding company for various operating businesses of which Mr. Czarnecki is the principal stockholder, including Deltennium Capital, Inc., a venture capital firm. Prior to forming Deltennium, Mr. Czarnecki had a broad career as a corporate executive including serving as Chairman & CEO of Honfed Bank, a multi-billion dollar bank; President of UNC Inc., a manufacturing and services company in the aviation industry; and Senior Vice President of Human Resources and Administration of IBM, the world's largest computer company. Mr. Czarnecki is a frequent speaker and seminar leader on a broad range of corporate governance issues and serves on a number of corporate boards. He has served as a member of the Board of Directors and Chairman of the Audit Committee of State Farm Insurance Companies since 1998; serves as non-executive Chairman of InPractice, Inc.; and serves as a member of the Board of Directors and member of the Audit Committee of ATM National, Inc. He is Chairman of the Board of Directors of the National Association of Corporate Directors, Florida Gateway Chapter and is Chairman of The National Leadership Institute, a non-profit organization committed to improving non-profit Leadership and Corporate Governance.

GENERAL MERRILL A. MCPEAK has been a member of the Company's Board of Directors since April 27, 2005. General McPeak has served as President of McPeak & Associates, a management consulting firm, since 1995. He was Chief of Staff, United States Air Force, from November 1990 to October 1994, when he retired. He is Chairman of the Board of Ethicspoint, Inc. and a director of several other private companies. He also serves as a director of Tektronix, Inc., a manufacturer and marketer of test, measurement and monitoring solutions, Health Sciences Group, Inc., a provider of preventive healthcare alternatives to consumers and medical professionals and GigaBeam Corporation, a supplier of high performance high availability fiber-speed wireless communication. He received a bachelor of arts degree in economics from San Diego State College and a master of science degree in international relations from George Washington University.

JAMES A. RISHER has been a member of the Company's Board of Directors since April 27, 2005. Mr. Risher has been the Managing Partner of Lumina Group, LLC, a private company engaged in the business of consulting and investing in small and mid-size companies, since 1998. From February 2001 to May 2002, Mr. Risher served as Chairman and Chief Executive Officer of BlueStar Battery Systems International, Inc., a Canadian public company that is an e-commerce distributor of electrical and electronic products to selected automotive aftermarket segments and targeted industrial markets. From 1986 to 1998, Mr. Risher served as a director, Chief Executive Officer and President of Exide Electronics Group, Inc. ("Exide"), a global leader in the uninterruptible power supply industry. He also served as Chairman of Exide from December 1997 to July 1998. Mr. Risher has also been a director of SLI since May 2003 and a director of New Century Equity Holdings Corp., a holding company seeking to acquire a new business, since October 2004.

EDGAR J. SMITH, JR. has been a member of the Company's Board of Directors since December 2002. He was Vice President, General Counsel and Secretary of Witco Corporation from 1998 until his retirement in 1999. Previously, Mr. Smith had been Vice President, General Counsel and Secretary of General Signal Corporation (NYSE). Mr. Smith is also a director of two not-for-profit organizations, Pro Arte Singers of Stamford, CT, and the University Glee Club of New York, NY.

AUDIT COMMITTEE OF THE BOARD OF DIRECTORS; IDENTIFICATION OF AUDIT COMMITTEE FINANCIAL EXPERT

The Board of Directors has a standing Audit Committee, the members of which are Gerald M. Czarnecki, Edgar J. Smith, Jr. and James A. Risher. The Board of Directors has determined that Mr. Czarnecki is an "audit committee financial expert" as defined in Item 401(h) of Regulation S-K. Although the Company is currently not listed on any exchange, each of Mr. Czarnecki and the other members of the Audit Committee is an "independent director" as defined in Rule 4200 of the Marketplace Rules of the National Association of Securities Dealers, Inc.

CODE OF BUSINESS CONDUCT AND ETHICS.

The Company has adopted a Code of Business Conduct and Ethics that applies to the Company's Chief Executive Officer and Principal Accounting Officer. The Company's Code of Business Conduct and Ethics is posted on the Company's website, WWW.DELGLOBAL.COM.

COMPLIANCE WITH SECTION 16(A) OF THE EXCHANGE ACT

Section 16(a) of the Exchange Act requires the Company's officers and directors, and persons who own more than ten percent of a registered class of the Company's equity securities, to file reports of ownership on Form 3 and changes in ownership on Form 4 or Form 5 with the Commission. Such officers, directors and 10% stockholders are also required by Commission rules to furnish the Company with copies of all Section 16(a) forms they file. Based solely on its review of the copies of such forms received by it, or written representations from certain reporting persons, the Company believes, during the fiscal year ended July 30, 2005, that there was compliance with all Section 16(a) filing requirements applicable to its officers, directors and 10% stockholders.

ADDITIONAL EXECUTIVE OFFICERS OF THE COMPANY WHO ARE NOT DIRECTORS

MARK A KOCH, 47, was appointed Treasurer and Principal Accounting Officer on August 24, 2004 and was appointed Secretary on September 17, 2004. Prior to his appointment as Treasurer and Principal Accounting Officer, Mr. Koch served as our Corporate Controller and Assistant Secretary since February 2003, responsible for internal and external financial reporting, domestic working capital management, and treasury functions. From 1998 through 2003, Mr. Koch was Corporate Controller, Secretary and Treasurer of SEMX Corporation a NASDAQ listed corporation providing specialty materials and thermal management solutions to the wireless, internet infrastructure and electronics industries.

CHRISTOPHER N. JAPP, 44, was appointed President - Medical Systems Group on November 1, 2005. From 2003 to 2005, Mr. Japp served as Vice President, Cardiac Surgery and Vice President, Marketing at St. Jude Medical International, a global cardiovascular device manufacturing company. From 1990 to 2003, he held positions of increasing responsibility at GE Healthcare, including general management marketing, sales and product development positions in Canada, Japan, Hong Kong and the United States. Mr. Japp is Six Sigma Certified and has a B.S. in Electrical Engineering from Queen's University, Kingston, Canada.

EDWARD FERRIS, 49, served as our Senior Vice President, Corporate and Organization Development from July 2002 until his resignation on April 1, 2005.

SUMMARY OF CASH AND CERTAIN OTHER COMPENSATION

The following Summary Compensation Table sets forth the compensation of Walter Schneider, our Chief Executive Officer and our other four most highly compensated executive officers during our fiscal years ended July 30, 2005, July 31, 2004 and August 2, 2003.

SUMMARY COMPENSATION TABLE

NAME AND PRINCIPAL POSITION	YEAR	ANNUAL COMPENSATION		
		SALARY (\$)	BONUS (\$)(1)	OTHER ANNUAL COMPENSATION (\$)(2)
Walter F. Schneider President and Chief Executive Officer	2005	\$284,181	\$ -	\$ 10,200
	2004	269,365	-	10,200
	2003(8)	203,462	22,773	19,140
Mark A Koch Treasurer and Principal Accounting Officer	2005	\$167,366	\$ -	\$ -
	2004	135,937	-	-
	2003	117,763	3,000	-
Thomas V. Gilboy Former Chief Financial Officer	2005	\$ 17,084	\$ -	\$ -
	2004	206,519	-	-
	2003(5)	205,320	19,172	-
Edward Ferris Former Senior Vice President, Corporate and Organizational Development	2005	\$132,998	-	\$ -
	2004	199,149	-	53,250(3)
	2003(6)	201,156	21,404	54,060

(1) The figures reported in the bonus column represent amounts earned and accrued for each year.

(2) The amounts in this column represent payments on behalf of Messrs. Schneider and Ferris related to company apartments for their use. Other than as disclosed herein, the aggregate amount of any perquisites or other personal benefits for any individual executive officer was less than \$50,000 or 10% of the total annual salary and bonus for such officer, and is therefore not included in the above table.

(3) With regard to Mr. Ferris, fiscal year 2004 amounts include an apportionment of reimbursements of part of the calendar year 2004 tax liability related to the use of the company apartments of \$21,300.

(4) Includes nonqualified stock options granted on October 20, 2003. Such stock options become exercisable immediately with an exercise price of \$2.10. They are exercisable through October 20, 2013.

(5) Mr. Gilboy was hired as Chief Financial Officer on February 27, 2001, at an annual base salary of \$180,000. Mr. Gilboy resigned from the Company on August 23, 2004.

(6) Mr. Ferris was hired as Senior Vice President, Corporate and Organizational Development on July 1, 2002 at an annual base salary of \$200,000. Mr. Ferris resigned from the Company on April 1, 2005.

(7) Includes nonqualified stock options granted on April 27, 2005. Such stock

options become exercisable in increments of 25% per year with an exercise price of \$2.70. They are exercisable through April 27, 2015.

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(8) Mr. Schneider was hired on September 18, 2000 and was appointed as President, Medical Systems Group on April 22, 2002, with an annual base salary of \$220,000. Effective October 10, 2003, Mr. Schneider became President and Chief Executive Officer.

(9) Includes \$140,000 paid pursuant to a separation agreement and release dated as of September 1, 2004 with Thomas Gilboy, as described in "Separation Agreements with Certain Former Executive Officers," below.

(10) Includes \$499,491 paid pursuant to a separation agreement and release dated as of April 1, 2005 with Edward Ferris, as described in "Separation Agreements with Certain Former Executive Officers," below.

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The following options were granted in the fiscal year ended July 30, 2005 to the executive officers named in the Summary Compensation Table in this Amendment to Annual Report on Form 10-K/A for the fiscal year ended July 30, 2005.

OPTION GRANTS IN LAST FISCAL YEAR

Name	Individual Grants			Exercise or Base Price per Share (\$/Sh) (2)	Expiration Date	Potent at Ass Stock for 5%(\$)
	Number of Securities Underlying Options/SARs Granted #	% of Total Options/ SARs Granted to Employees in Fiscal Year (1)				
Walter F. Schneider (4)	100,000	100 %		\$2.10	4/26/2015	\$169,80
Mark A. Koch	-					
Thomas V. Gilboy	-					
Edward Ferris	-					

(1) Based on options to purchase an aggregate of 100,000 shares of Common Stock granted to employees (including employee directors) during the fiscal year ended July 30, 2005. The foregoing total excludes options granted to non-employee directors.

(2) The exercise price per share of each option was equal to the quoted fair market value of the shares of Common Stock on the date of grant.

(3) The potential realizable value is calculated based on the term of the option at its time of grant. It is calculated by assuming that the stock price on the



date of grant appreciates at the indicated annual rate, compounded annually for the entire term of the option and that the option is exercised and sold on the last day of its term for the appreciated stock price. The 5% and 10% rates represent certain assumed rates of appreciation only, in accordance with the rules of the Securities and Exchange Commission, and do not reflect the Company's estimate or projection of future stock price performance. Actual gains, if any, are dependent on the actual further performance of the shares of Common Stock, and no gain to the optionee is possible unless the stock price increases over the option term.

(4) 25% of the shares subject to the option granted vested on the grant date of April 27, 2005 and the remaining shares vest 25% per year on each anniversary date of the grant.

AGGREGATED OPTION EXERCISES IN LAST FISCAL YEAR AND  
FISCAL YEAR-END OPTION VALUES

Name	Shares Acquired On Exercise (#)	Value Realized (\$)	Number Of Securities Underlying Unexercised Options At Fiscal Year-End		Value In-Th At Fisc Exercisab
			Exercisable	Unexercisable	
Walter F. Schneider	-	-	121,000	100,000	\$89,9
Mark A. Koch	-	-	7,500	-	
Thomas V. Gilboy	-	-	-	-	
Edward Ferris	-	-	37,500	-	11,5

(1) Difference between the fair market value of the underlying Common Stock, \$2.90, and the exercise price for in-the-money options on July 30, 2005.

Board compensation consists generally of the following:

- o Each non-employee director will receive an annual retainer of \$20,000;
- o Each non-employee director will receive an additional fee of \$1,000 per each full length Board meeting attended (with lesser compensation for telephonic meetings, at the discretion of the chair of the Board or committee, as applicable);
- o Each non-employee member of each standing committee will receive a fee of \$500 per each full-length committee meeting attended; and \$250 for shorter duration committee meetings attended;
- o Chairs of the Board and the various standing committees, excepting the Audit Committee, will receive double meeting fees. In lieu of the foregoing, the Chair of the Audit Committee will receive an additional \$1,000 per Audit Committee meeting; and
- o Each non-employee member of the Board receives a one-time grant of 25,000 options to purchase the Company's Common Stock, with an exercise price equal to the fair market value on the date of grant.

From August 1, 2004 through July 30, 2005, non-employee directors were paid quarterly retainers, at a rate of \$20,000 per annum for serving on the Board of

Directors. Directors who are also Company employees receive no compensation for serving as directors.

## EMPLOYMENT AGREEMENTS

### EMPLOYMENT CONTRACTS WITH NAMED EXECUTIVE OFFICERS

On May 23, 2005, Walter F. Schneider entered into that certain Severance Benefits Agreement with the Company dated as of such date (the "Schneider Severance Agreement"), a copy of which was filed as an exhibit to the Company's Current Report on Form 8-K filed on May 25, 2005. The following summary of the Schneider Severance Agreement does not purport to be complete, and is subject to and qualified in its entirety by reference to the full text of such agreement. Pursuant to the terms of such agreement, upon the occurrence of the events specified below, Mr. Schneider is entitled to receive a severance payment equal to (a) the payment of his full base salary through the date of the termination of his employment at the rate in effect immediately prior to such termination; plus (b) in lieu of any further payments, a payment equal to one times his annual base salary in effect prior to the date of termination (such payments collectively, the "Schneider Severance Payment"). The Schneider Severance Payment is payable to Mr. Schneider upon the occurrence of the following events: (a) his employment is involuntarily terminated by the Company other than for cause or due to his death or disability; or (b) he voluntarily terminates his employment because (i) without his express written consent, he is placed in any position of substantially lesser stature than the position he holds with the Company as of the date of the Schneider Severance Agreement (except if another person that is mutually acceptable to Mr. Schneider and the Company is appointed to the office of President of the Company); (ii) his annual base salary, as increased from time to time, is reduced; or (iii) the Company hires a person for the position of President of the Company that is not acceptable to Mr. Schneider. Additionally, if Mr. Schneider is entitled to the Schneider Severance Payment, he will also be entitled to receive health insurance coverage for one year on the same terms as such coverage is available to him on the date of the Schneider Severance Agreement. The Schneider Severance Agreement also requires Mr. Schneider to keep certain information about the Company confidential after the termination of his employment. The Schneider Severance Agreement expires on December 31, 2007.

On September 8, 2004, the Company executed a Non-Competition Agreement with Mr. Schneider in the form attached as an exhibit to the Company's Current Report on Form 8-K filed on September 10, 2004. The following summary of Mr. Schneider's Non-Competition Agreement does not purport to be complete, and is subject to and qualified in its entirety by reference to the full text of such agreement. The terms of Mr. Schneider's Non-Competition Agreement provide for a payment of \$225,000 by the Company to Mr. Schneider upon the consummation of the sale by the Company of the businesses of both Del Medical Imaging Corp. and Villa Sistemi Medicali, S.p.A. ("Villa"), provided that Mr. Schneider is employed by the Company at such time. In consideration for this payment, Mr. Schneider has agreed (i) not to compete directly or indirectly with the businesses in which the Company or an affiliate is engaged, other than the business of Del Medical Imaging Corp., by owning, managing, operating, joining, controlling, financing or participating in the ownership, management, operation, control or financing of, or being connected as an officer, director, employee, member, partner, principal, agent, representative, consultant or otherwise with, or use or permit his name to be used in connection with such a competing business; and (ii) not to directly or indirectly, either for himself or any other person (A) solicit or induce any employee, sales agent, independent sales organization or other independent contractor of the Company or any of its affiliates to leave the employ of or to cease to provide services, in whole or in part to, the Company or its affiliates, or to terminate or fail or refuse to renew or renegotiate, any contract for services with the Company or its affiliates, whether such contract is written or oral, (B) in any way interfere with the relationship

between the Company or its affiliates and an employee of or sales agent, independent sales organization or independent contractor of the Company or its affiliates, (C) employ, or otherwise engage as an employee, sales agent, independent sales organization or independent contractor, consultant or otherwise, any employee, sales agent, independent sales organization or independent contractor of the Company or its affiliates, or (D) induce or attempt to induce any customer, supplier, licensee, or business relation of the Company or its affiliates, to cease doing business with the Company or such affiliate, or in any way interfere with the relationship between any customer, supplier, licensee, or business relation of the Company or its affiliates. If Mr. Schneider breaches the Non-Competition Agreement, he would be liable for damages and the Company could seek an injunction.

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On May 23, 2005, Mark A. Koch entered into a Severance Benefits Agreement with the Company dated as of such date (the "Koch Severance Agreement"), a copy which was filed as an exhibit to the Company's Current Report on Form 8-K filed on May 25, 2005. The following summary of the Koch Severance Agreement does not purport to be complete, and is subject to and qualified in its entirety by reference to the full text of such agreement. Pursuant to the terms of the Koch Severance Agreement, upon the occurrence of the events specified below, Mr. Koch is entitled to receive a severance payment equal to (a) the payment of his full base salary through the date of the termination of his employment at the rate in effect immediately prior to such termination; plus (b) in lieu of any further payments, a payment equal to one times his annual base salary in effect prior to the date of termination (such payments collectively, the "Koch Severance Payment"). The Koch Severance Payment is payable to Mr. Koch upon the occurrence of the following events: (a) his employment is involuntarily terminated by the Company other than for cause or due to his death or disability; or (b) he voluntarily terminates his employment because (i) without his express written consent, he is placed in any position of substantially lesser stature than the position he holds with the Company as of the date of the Koch Severance Agreement; (ii) without his express written consent, he is transferred or the Company proposes that he be transferred for any extended period to a location that is more than forty (40) miles from the Company's location at which he performs services for the Company as of the date of the Koch Severance Agreement; or (iii) his annual base salary, as increased from time to time, is reduced. Additionally, if Mr. Koch is entitled to the Koch Severance Payment, he will also be entitled to receive health insurance coverage for one year on the same terms as such coverage is available to him on the date of the Koch Severance Agreement. The Koch Severance Agreement also requires Mr. Koch to keep certain information about the Company confidential after the termination of his employment. The Koch Severance Agreement expires on December 31, 2006.

#### SEPARATION AGREEMENTS WITH CERTAIN FORMER EXECUTIVE OFFICERS

##### THOMAS V. GILBOY AND EDWARD FERRIS

Thomas V. Gilboy served as the Company's Chief Financial Officer until August 23, 2004. Edward Ferris served as the Company's Senior Vice President of Corporate and Organizational Development until April 1, 2005.

The Company entered into a Separation Agreement and Release dated as of September 1, 2004 (the "Gilboy Separation Agreement") with Thomas V. Gilboy, the Company's former Chief Financial Officer. The following summary does not purport to be complete and is subject to and qualified in its entirety by the full text of such agreement. The Gilboy Separation Agreement was filed as an exhibit to the Company's Current Report on Form 8-K filed on September 15, 2004. Pursuant to the Gilboy Separation Agreement, the Company made severance payments to Mr. Gilboy aggregating \$140,000. In consideration for these payments, the Change in Control Agreement between the Company and Mr. Gilboy dated October 28, 2002 was terminated and Mr. Gilboy agreed to release and discharge the Company, as more fully described in the Gilboy Separation Agreement.

On June 2, 2005, the Company entered into a Separation Agreement and Release dated as of April 1, 2005 (the "Ferris Separation Agreement") with Edward Ferris, the Company's former Senior Vice President of Corporate and Organizational Development. The following summary does not purport to be complete and is subject to and qualified in its entirety by the full text of such agreement. The Ferris Separation Agreement was filed as an exhibit to the Company's Current Report on Form 8-K filed on June 2, 2005. Pursuant to the Ferris Separation Agreement, the Company made a severance payment of \$474,491.23 to Mr. Ferris. Additionally, the Company made a \$25,000 payment to Mr. Ferris representing payment of certain legal fees and expenses Mr. Ferris incurred in connection with his separation from the Company. In consideration for these payments, the Change in Control Agreement between the Company and Mr. Ferris dated October 28, 2002 was terminated and Mr. Ferris agreed to release and discharge the Company, as more fully described in the Ferris Separation Agreement.

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#### COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

The Compensation Committee consists of Merrill A. McPeak as Chairman, James A. Risher and James R. Henderson. None of these individuals was at any time during the fiscal year ended July 30, 2005 or at any other time one of our officers or employees.

None of our executive officers serves as a member of the Board of Directors or the compensation committee of any other entity, which has one or more executive officers serving as a member of our Board of Directors or Compensation Committee.

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#### ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

##### EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of July 30, 2005 with respect to our shares of Common Stock that may be issued under our existing equity compensation plans:

Plan Category	(a) Number of Securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted- average exercise price of outstanding options, warrants and rights
-----	-----	-----
EQUITY COMPENSATION PLANS APPROVED BY SECURITY HOLDERS:		
Stock Option Plan	1,662,494	\$ 3.81
EQUITY COMPENSATION PLANS NOT APPROVED BY SECURITY HOLDERS:		
Warrants issued in connection with the acquisition of Villa(2)	50,000	\$ 7.94
Warrants issued in settlement of class action lawsuit(3)	941,994	\$ 1.50

(1) Excludes securities reflected in column (a).

(2) Warrants granted to the former majority shareholder of Villa Sistemi Medicali S.p.A. ("Villa") in connection with our acquisition of Villa in December 1999. These warrants expire in December 2005.

(3) Pursuant to our class action settlement with our shareholders concerning allegations that the Company had violated federal Securities laws, we issued 2.5 million shares of our common stock and one million warrants to purchase our common stock at \$2.00 per share. The issuance of these securities was pursuant to a court order issued in connection with the settlement of this class action lawsuit in January 2002, and therefore was exempt from the registration requirements of the Securities Act of 1933 pursuant to Section 3(a) (10) thereof. These warrants were originally set to expire in March 2008. In a motion filed in February 2004, a plaintiff class claimed damages due to Del Global's failure to timely complete a registration statement for the shares of common stock issuable upon exercise of these warrants. In settlement of this matter, Del Global modified the exercise, or "strike," price of the warrants issued in 2002 from \$2.00 to \$1.50 per share, and extended the expiration date of such warrants by one year to March 28, 2009.

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#### SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

The following table sets forth information concerning beneficial ownership of Common Stock of the Company outstanding at October 27, 2005 by each person or entity (including any "Group" as such term is used in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")), known by the Company to be the beneficial owner of more than five percent of its outstanding Common Stock. The percentage ownership of each beneficial owner is based upon 10,630,188 shares of Common Stock issued and outstanding as of October 27, 2005, plus shares issuable upon exercise of options, warrants or convertible securities (exercisable within 60 days after said date) that are held by such person or entity, but not those held by any other person or entity. The information presented in this table is based upon the most recent filings with the Commission by such persons or upon information otherwise provided by such persons to the Company. Unless otherwise indicated, the address for each beneficial holder is One Commerce Park, Valhalla, NY 10595.

Name and address of Beneficial Owner -----	Amount and nature of Beneficial Ownership(1) -----	Perce -----
Benson Associates LLC 111 SW 5th, Suite 2130 Portland, OR 97204	1,159,163(2)	1
Royce & Associates LLC 1414 Avenue of the Americas New York, NY 10019	656,410(3)	
Warren G. Lichtenstein c/o Steel Partners II, L.P. 590 Madison Avenue 32nd Floor New York, NY 10022	1,867,062(4)	1
Wells Fargo & Company 420 Montgomery Street	1,415,272(5)	1

Wellington Management Co. LLP  
75 State Street  
Boston, MA 02109

1,020,235(6)

Samuel P. Sporn  
c/o Schoengold & Sporn, P.C.  
19 Fulton Street, Suite 406  
New York, NY 10038

1,166,666(7)

1

-----  
(1) Unless otherwise noted, each beneficial owner has sole voting and investment power with respect to the shares shown as beneficially owned by him or it.

(2) According to information contained in a Schedule 13G/A dated March 5, 2003, Benson Associates, LLC ("Benson"), an investment advisor registered under the Investment Advisors Act of 1940 ("Investment Act"), is the beneficial owner of 1,159,163 shares of Common Stock. In its role as investment advisor, Benson has sole power to vote and dispose of the shares of Common Stock but disclaims beneficial ownership of such shares owned by it in a fiduciary capacity.

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(3) According to information contained in Amendment No. 3 to a Schedule 13G dated January 25, 2005, Royce & Associates, LLC ("Royce"), an investment advisor registered under the Investment Act, is the beneficial owner of 656,410 shares of Common Stock. In its role as investment advisor, Royce has sole power to vote and dispose of the shares of Common Stock owned by Royce.

(4) According to information contained in a Form 4 dated April 22, 2005, Steel Partners II, L.P., a Delaware limited partnership ("Steel Partners"), Warren G. Lichtenstein, and Steel Partners, LLC, a Delaware limited liability corporation ("Partners LLC") collectively is the beneficial owner of 1,838,416 shares of our Common Stock. Partners LLC is the general partner of Steel Partners. Mr. Lichtenstein is the sole executive officer and managing member of Partners LLC. By virtue of his positions with Steel Partners and Partners LLC, Mr. Lichtenstein has the sole power to vote and dispose of the 1,838,416 shares of our Common Stock owned by Steel Partners and Partners LLC. According to information contained in an amendment to Schedule 13D filed on a Schedule 13D/A dated October 16, 2003 filed jointly by Steel Partners, Mr. Lichtenstein and WebFinancial Corporation, a Delaware corporation ("WebFinancial"), (collectively, the "Group"), WebFinancial has sole power to vote and dispose of 28,646 shares of our Common Stock. Mr. Lichtenstein is also the Chief Executive Officer and director of WebFinancial Corporation. Mr. Lichtenstein disclaims beneficial ownership of the 28,646 shares owned by WebFinancial.

(5) According to information contained in Amendment No. 3 on a Schedule 13G dated January 21, 2005, Wells Fargo & Company ("Wells Fargo"), the parent company of Wells Capital Management Incorporated ("Wells Capital"), an investment adviser registered under the Investment Act, may be deemed the beneficial owner of 1,415,272 shares of Common Stock of the Company. Clients of Wells Capital are the owners of record of the shares held by Wells Capital. Accordingly, in its role as investment advisor, Wells Capital has sole power to vote as to 1,371,345 shares of our Common Stock and sole power to dispose of 1,415,272 shares of our Common Stock.

(6) According to information contained in Amendment No. 4 to a Schedule 13G dated February 14, 2005, Wellington Management Company, LLP ("Wellington"), an investment advisor registered under the Investment Act, may be deemed the beneficial owner of 1,020,235 shares of Common Stock of the Company. Clients of Wellington are the owners of record of the shares held by Wellington. Accordingly, in its role as investment advisor, Wellington has shared power to

vote as to 597,709 of our Common Stock and shared power to dispose of all 1,020,235 shares of our Common Stock owned by Wellington.

(7) According to public record, as described below, Mr. Sporn beneficially owns 1,166,666 shares. However, the Company believes that Mr. Sporn has sold all or a significant portion of these shares and has not filed a report of such sale with the Commission. According to information contained in a Schedule 13D dated January 21, 2003, Schoengold & Sporn, P.C. ("Schoengold"), a New York professional corporation, engaged in the practice of law, may be deemed the beneficial owner of 833,333 shares of Common Stock. Messrs. Samuel P. Sporn, Joel P. Laitman and Christopher Lometti are attorneys with Schoengold. None of Messrs. Sporn, Laitman or Lometti beneficially own any shares or have individual power to vote or dispose or direct the disposition of the shares of our Common Stock owned by Schoengold. Accordingly, Schoengold has sole power to direct the vote and sole power to dispose or direct the disposition of the shares of our Common Stock owned by Schoengold. The beneficial ownership of Schoengold also includes a warrant to purchase 333,333 shares of our Common Stock.

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#### SECURITY OWNERSHIP OF DIRECTORS AND MANAGEMENT

The following table sets forth information concerning beneficial ownership of Common Stock of the Company outstanding at October 27, 2005 by (i) each director; (ii) each executive officer of the Company (as identified in the Summary Compensation table) and (iii) by all directors and executive officers of the Company as a group. The percentage ownership of each beneficial owner is based upon 10,630,188 shares of Common Stock issued and outstanding as of October 27, 2005, plus shares issuable upon exercise of options, warrants or convertible securities (exercisable within 60 days after said date) that are held by such person or entity, but not those held by any other person or entity. The information presented in this table is based upon the most recent filings with the Commission by such persons or upon information otherwise provided by such persons to the Company. Unless otherwise indicated, the address for each beneficial holder is One Commerce Park, Valhalla, NY 10595.

NAME AND ADDRESS OF BENEFICIAL OWNER -----	AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP(1) -----	PERCENT -----
Thomas V. Gilboy	-	
Edward Ferris	37,500(2)	
Walter F. Schneider	133,500(2)	
Mark A Koch	10,000(2)	
Edgar J. Smith, Jr.	23,050(2)	
Gerald M. Czarnecki	28,750(2)	
James Rischer	6,250(2)	
James R. Henderson	18,750(2)(3)	
Merrill McPeak	11,250(2)	
All Directors and Named Executive Officers as a group (9 persons) -----	269,050(2)	

\*Represents less than 1% of the outstanding shares of our Common Stock.

(1) Unless otherwise noted, each director and executive officer has sole voting and investment power with respect to the shares shown as beneficially owned by him.

(2) Includes shares of our Common Stock which may be acquired upon the exercise of stock options which are presently exercisable or will become exercisable

within 60 days of October 27, 2005 as follows: Edward Ferris - 37,500, Walter F. Schneider - 133,500, Mark A. Koch - 7,500, James A. Risher - 6,250, Edgar J. Smith, Jr. - 18,750, Gerald M. Czarnecki - 18,750, Merrill A. McPeak - 6,250 and James R. Henderson - 18,750.

(3) Mr. Henderson is a Vice President of Steel Partners, Ltd., an entity of which Warren G. Lichtenstein is an affiliate by virtue of his ownership of Steel Partners, Ltd. directly and through Steel Partners II, L.P. (collectively, the "Group"), and Mr. Henderson is also the President and Chief Operating Officer of WebFinancial. Mr. Henderson disclaims beneficial ownership of the 1,832,162 shares of our Common Stock collectively owned by the Group and the 28,646 shares of our Common Stock owned by WebFinancial.

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#### ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Not applicable.

#### ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

##### AUDIT FEES

The aggregate fees billed by BDO Seidman, LLP for professional services rendered for the audit of our annual financial statements set forth in our Annual Report on Form 10-K for the fiscal year ended July 30, 2005 and (ii) the reviews of the interim financial statements included in our Quarterly Reports on Form 10-Q for that fiscal year were \$250,000. On June 30, 2005, the Company engaged BDO Seidman, LLP as its principal accountants. The Company filed a Current Report on Form 8-K on July 7, 2005 describing this change. The aggregate fees billed by Deloitte & Touche for professional services rendered for the reviews of the interim financial statements included in our Quarterly Reports on Form 10-Q for the fiscal year ended July 30, 2005 were \$103,000.

The aggregate fees billed by Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively "Deloitte & Touche") for professional services rendered for (i) the audit of our annual financial statements set forth in our Annual Report on Form 10-K for the fiscal year ended July 31, 2004 and (ii) the reviews of the interim financial statements included in our Quarterly Reports on Form 10-Q for that fiscal year were \$626,603.

##### AUDIT-RELATED FEES

There were no fees billed by BDO Seidman, LLP for Audit-Related services for the fiscal year ended July 30, 2005. There were no fees billed by Deloitte & Touche for Audit-Related services for the fiscal year ended July 31, 2004.

##### TAX FEES

The aggregate fees billed by BDO Seidman, LLP for tax services for the fiscal year ended July 30, 2005 were \$78,445. The aggregate fees billed by Deloitte & Touche for tax services for the fiscal year ended July 31, 2004 were \$53,141. In both fiscal years, these fees related to tax planning and consulting work.

##### ALL OTHER FEES



There were no fees for other professional services rendered during the fiscal years ended July 30, 2005 or July 31, 2004.

The Audit Committee's policy is to pre-approve services to be performed by the Company's independent public accountants in the categories of audit services, audit-related services, tax services and other services. Additionally, the Audit Committee will consider on a case-by-case basis and, if appropriate, approve specific engagements that are not otherwise pre-approved.

The Audit Committee has approved all fees and advised us that it has determined that the non-audit services rendered by BDO Seidman, LLP during our most recent fiscal year are compatible with maintaining the independence of such auditors.

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#### PART IV

#### ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

- (a) 1. FINANCIAL STATEMENTS  
Not Applicable
- 2. FINANCIAL STATEMENT SCHEDULES  
Not applicable

#### (b) EXHIBITS

The following exhibits are filed herewith or incorporated by reference:

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
2.1	Stock Purchase Agreement (related to the acquisition of Villa Sistemi Medicali S.p.A.) dated as of December 28, 1999. Filed as Exhibit 2.1 to Del Global Technologies Corp. Current Report on Form 8-K dated May 4, 2000 and incorporated herein by reference.
2.2	Asset Purchase Agreement dated as of October 1, 2004 by and between Spellman High Voltage Electronics Corporation and Del Global Technologies Corp. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed October 7, 2004 and incorporated herein by reference.
3.1	Certificate of Incorporation dated October 25, 1954. Filed as Exhibit to Del Electronics Corp. Registration Statement on Form S-1 (No. 2-16839) and incorporated herein by reference.
3.2	Certificate of Amendment of Certificate of Incorporation dated January 26, 1957. Filed as Exhibit to Del Electronics Corp. Registration Statement on Form S-1 (No. 2-16839) and incorporated herein by reference.

- 3.3 Certificate of Amendment of Certificate of Incorporation dated July 12, 1960. Filed as Exhibit to Del Electronics Corp. Registration Statement on Form S-1 (No. 2-16839) and incorporated herein by reference.
- 3.4 Certificate of Amendment of Certificate of Incorporation dated March 18, 1985. Filed as Exhibit 3.5 to Del Electronics Corp. Form 10-K for the year ended August 2, 1989 and incorporated herein by reference.
- 3.5 Certificate of Amendment of Certificate of Incorporation dated January 19, 1989. Filed as Exhibit 4.5 to Del Electronics Corp. Form S-3 (No. 33-30446) filed August 10, 1989 and incorporated herein by reference.
- 3.6 Certificate of Amendment of the Certificate of Incorporation of Del Electronics Corp., dated February 5, 1991. Filed with Del Electronics Corp. Proxy Statement dated January 22, 1991 and incorporated herein by reference.
- 3.7 Certificate of Amendment of the Certificate of Incorporation of Del Electronics Corp. dated February 14, 1996. Filed as Exhibit 3.6 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 1, 1998 and incorporated herein by reference.
- 3.8 Certificate of Amendment of Certificate of Incorporation of Del Global Technologies Corp. dated February 13, 1997. Filed as Exhibit 3.1 to Quarterly Report on Form 10-Q for the quarter ended February 1, 1997 and incorporated herein by reference.

EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
3.9	Amended and Restated By-Laws of Del Global Technologies Corp. Filed as Exhibit 3.1 to Current Report on Form 8-K dated September 5, 2001 and incorporated herein by reference.
3.10	Amendment No. 1 to the Amended and Restated By-Laws of Del Global Technologies Corp. dated July 17, 2003. Filed as Exhibit 3.01 to Current Report on Form 8-K dated July 30, 2003 and incorporated herein by reference.
4.1	INTENTIONALLY OMITTED.
4.2	INTENTIONALLY OMITTED.
4.8	Warrant Certificate of Laurence Hirschhorn. Filed as Exhibit 4.1 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarter ended January 29, 2000 and incorporated herein by reference.
4.9	Warrant Certificate of Steven Anreder. Filed as Exhibit 4.2 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarter ended January 29, 2000 and incorporated herein by reference.

- 4.10 Warrant Certificate of UBS Capital S.p.A. dated as of December 28, 1999. Filed as Exhibit 4 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarter ended January 29, 2000 and incorporated herein by reference.
- 4.11\* Del Global Technologies Corp. Amended and Restated Stock Option Plan (as adopted effective as of January 1, 1994 and as amended December 14, 2000). Filed as Exhibit 4.11 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
- 4.12\* Stock Purchase Plan. Filed as Exhibit 4.9 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 29, 1989 and incorporated herein by reference.
- 4.13\* Option Agreement, substantially in the form used in connection with options granted under the Plan. Filed as Exhibit 4.8 to Del Electronics Corp. Annual Report on Form 10-K for the year ended July 29, 1989 and incorporated herein by reference.
- 4.14\* Option Agreement dated as of December 28, 1999. Filed as Exhibit 4.2 to Del Global Technologies Corp. Current Report on Form 8-K dated May 4, 2000 and incorporated herein by reference.
- 4.15 Warrant Agreement 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 Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
- 4.16\* Amendment No. 1 dated July 17, 2003 to the Del Global Technologies Corp. Amended and Restated Stock Option Plan (as adopted effective as of January 1, 1994 and as amended December 14, 2000). Filed as Exhibit 4.1 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarterly period ended November 1, 2003 and incorporated herein by reference.
- 4.17\* Amendment No. 2 dated July 7, 2005 to the Del Global Technologies Corp. Amended and Restated Stock Option Plan (as adopted effective as of January 1, 1994 and as amended December 14, 2000 and July 17, 2003). Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K dated July 7, 2005 and incorporated herein by reference.
- 10.1 INTENTIONALLY OMITTED
- 10.2 INTENTIONALLY OMITTED.

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- 10.3 INTENTIONALLY OMITTED.
- 10.4 INTENTIONALLY OMITTED.
- 10.5 INTENTIONALLY OMITTED.
- 10.6 INTENTIONALLY OMITTED.
- 10.7 Lease Agreement dated April 7, 1992 between Messenger Realty and Del Electronics Corp. Filed as Exhibit 6(a) to Del Electronics Corp. Quarterly Report on Form 10-Q for the quarter ended May 2, 1992 and incorporated herein by reference.
- 10.8 Lease and Guaranty of Lease dated May 25, 1994 between Leshow Enterprises and Bertan High Voltage Corp. Filed as Exhibit 2.5 to Del Electronics Corp. Current Report on Form 8-K dated June 10, 1994 and incorporated herein by reference.
- 10.9 Lease dated January 4, 1993 between Curto Reynolds Oelerich Inc. and Del Medical Imaging Corp. (formerly known as Gendex-Del Medical Imaging Corp.). Filed as Exhibit 10.21 to the Del Global Technologies Corp. Registration Statement on Form S-2 (No. 333-2991) dated April 30, 1997 and incorporated herein by reference.
- 10.10 Loan and Security Agreement dated June 10, 2002, in the principal amount of \$10,000,000, between Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and Transamerica Business Capital Corporation. The Company agrees to furnish supplementally a copy of any omitted exhibits or schedules to the SEC upon request. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed on November 4, 2002 and incorporated herein by reference.
- 10.11 Subordinated Promissory Note substantially in the form used for a total principal amount of \$2 million issued in connection with the settlement of the Class Action Lawsuit on January 29, 2002. Filed as Exhibit 10.11 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
- 10.12 INTENTIONALLY OMITTED.
- 10.13\* Executive Employment Agreement dated May 1, 2001, by and between Del Global Technologies Corp. and Samuel E. Park. Filed as Exhibit 99.1 to Del Global Technologies Corp. Current Report on Form 8-K filed on August 1, 2001 and incorporated herein by reference.
- 10.14\* Change of Control Agreement substantially in the form used by the Company for the current executive officers as named in Item 11, except for Samuel E. Park (see Exhibit 10.13). Filed as Exhibit 10.14 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.

- 10.15 Extension and Modification Agreement (lease agreement) dated as of July 30, 2002 between Praedium II Valhalla LLC and Del Global Technologies Corp. Filed as Exhibit 10.15 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
- 10.16 Grant Decree No. 0213 between the Ministry of Industry, Trade and Handicrafts and Villa Sistemi Medicali S.p.A. dated September 6, 1995. Filed as Exhibit 10.16 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.

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EXHIBIT NUMBER	DESCRIPTION OF DOCUMENT
10.17	Financial Property Lease Contract no. 21136 dated March 30, 2000 between ING Lease (Italia) S.p.A. and Villa Sistemi Medicali S.p.A. Filed as Exhibit 10.17 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
10.18	Declaration of Final Obligation between the Ministry of Productive Industry and Villa Sistemi Medicali S.p.A. dated May 6, 2002. Filed as Exhibit 10.18 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
10.19	Private Contract between Banca Mediocredito S.p.A and Villa Sistemi Medicali S.p.A. dated November 4, 1998 in the principal amount of 3 billion Lire. Filed as Exhibit 10.19 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
10.20*	Change of Control Agreement as approved by the Board of Directors on October 24, 2002, substantially in the form used by its current executive officers (in the case of Walter F. Schneider, as amended pursuant to Exhibit 10.22 hereof). Filed as Exhibit 10.20 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 3, 2002 and incorporated herein by reference.
10.21	Waiver and First Amendment to Loan and Security Agreement dated as of November 1, 2002 among Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and Transamerica Business Capital Corporation. Filed as Exhibit 99.02 to Del Global Technologies Corp. Current Report on Form 8-K filed on November 4, 2002 and incorporated herein by reference.
10.22	Second Amendment to the Loan and Security Agreement dated December 17, 2002 among Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and Transamerica Business Capital Corporation. Filed as Exhibit 10.1 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the

quarter ended November 2, 2002 and incorporated herein by reference.

- 10.23 Settlement Agreement and Release dated March 10, 2003 by and between Del Global Technologies Corp. and its affiliates, subsidiaries, present and former directors, officers, agents, accountants, attorneys, stockholders, predecessors and the agents and attorneys of its present and former directors, and Leonard A. Trugman and each of his heirs, administrators, liquidators, executors, successors, and assigns. Filed as Exhibit 10.22 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarter ended February 1, 2003 and incorporated herein by reference.
- 10.24 Separation Agreement and General Release of Claims dated April 9, 2003, by and between James M. Tiernan and Del Global Technologies Corp. Filed as Exhibit 99.01 to Del Global Technologies Corp. Amendment to Current Report on Form 8-K/A filed on April 23, 2003 and incorporated herein by reference.
- 10.25 Separation Agreement and General Release of Claims dated April 9, 2003, by and between David Michael, David Michael & Co., P.C. and Del Global Technologies Corp. Filed as Exhibit 99.02 to Del Global Technologies Corp. Amendment to Current Report on Form 8-K/A filed on April 23, 2003 and incorporated herein by reference.
- 10.26 Form of Indemnification Agreement. Filed as Exhibit 10.22 to Del Global Technologies Corp. Amendment #1 to Registration Statement on Form S-1/A, filed on May 1, 2003 and incorporated herein by reference.

EXHIBIT  
NUMBER

DESCRIPTION OF DOCUMENT

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- 10.27 Amendment to Executive Employment Agreement dated May 28, 2003 by and between Del Global Technologies Corp. and Samuel E. Park. Filed as Exhibit 10.23 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarterly period ended May 3, 2003 and incorporated herein by reference.
- 10.28 Amendment dated October 10, 2003 to Change of Control Agreement for Walter F. Schneider filed as Exhibit 10.28 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 2, 2003 and incorporated herein by reference.
- 10.29 Waiver and Third Amendment to the Loan and Security Agreement dated as of October 30, 2003, among Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and Transamerica Business Capital Corporation filed as Exhibit 10.29 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended August 2, 2003 and incorporated herein by reference.
- 10.30 Waiver, Consent and Fourth Amendment to the Loan and

Security Agreement dated as of March 12, 2004, by and among Del Global Technologies Corp. and General Electric Capital Corporation, as successor by assignment to Transamerica Business Corporation. Filed as Exhibit 10.30 to Del Global Technologies Corp. Quarterly Report on Form 10-Q for the quarterly period ended January 31, 2004 and incorporated herein by reference.

10.31\* Letter Agreement dated as of February 10, 2003 between Mark Koch and Del Global Technologies Corp. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed August 27, 2004 and incorporated herein by reference.

10.32 Non-Competition Agreement dated as of September 8, 2004 by and between Del Global Technologies Corp. and Walter F. Schneider. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed September 10, 2004 and incorporated herein by reference.

10.33 Separation Agreement and Release dated as of September 1, 2004 between Del Global Technologies Corp. and Thomas V. Gilboy. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed September 15, 2004 and incorporated herein by reference.

10.34 Amendment No. 1 dated as of September 15, 2004 to the Letter Agreement dated February 10, 2003 between Mark Koch and Del Global Technologies Corp. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed September 20, 2004 and incorporated herein by reference.

10.35 Loan Agreement dated as of September 23, 2004 between Del Global Technologies Corp. ("Del Global") and Villa Sistemi Medicali S.p.A., a subsidiary of Del Global. Filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed September 28, 2004 and incorporated herein by reference.

10.36 Waiver, Consent and Fifth Amendment to the Loan and Security Agreement dated as of September 23, 2004, by and among Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and General Electric Capital Corporation, as successor by assignment to Transamerica Business Capital Corporation. Filed as Exhibit 99.02 to Del Global Technologies Corp. Current Report on Form 8-K filed September 28, 2004 and incorporated herein by reference.

EXHIBIT  
NUMBER

DESCRIPTION OF DOCUMENT

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10.37 Settlement Agreement dated as of September 30, 2004, by and among the United States of America, on behalf of the Department of Defense, acting through the United States Attorney's Office for the Eastern District of New York, Del Global Technologies Corp. and RFI Corporation. Current Report on Form 8-K filed October 5, 2004 and incorporated

herein by reference.

- 10.38 Assignment, Assumption and Amendment of Lease dated as of October 1, 2004 among DP 16, LLC, Del Global Technologies Corp. and Spellman High Voltage Electronics Corporation. Filed as Exhibit 99.02 to Del Global Technologies Corp. Current Report on Form 8-K filed October 7, 2004 and incorporated herein by reference.
- 10.39 First Amendment to Villa Loan Agreement dated October 22, 2004 between Del Global Technologies Corp and Villa Sistemi Medicali, S.p.A filed as Exhibit 99.01 to Del Global Technologies Corp. Current Report on Form 8-K filed October 26, 2004 and incorporated herein by reference.
- 10.40 Sixth Amendment to the Loan and Security Agreement dated as of October 25, 2004 by and among Del Global Technologies Corp, Bertan High Voltage Corp, RFI Corporation and Del Medical Imaging Corp (Borrowers) and General Electric Capital Corporation as successor to Transamerica Business Capital Corporation filed as Exhibit 99.02 to Del Global Technologies Corp. Current Report on Form 8-K filed October 26, 2004 and incorporated herein by reference.
- 10.41 Consent and Seventh Amendment to the Loan and Security Agreement dated as of February 2, 2005, among Del Global Technologies Corp., Bertan High Voltage Corp., RFI Corporation and Del Medical Imaging Corp. (Borrowers) and GE Business Capital Corporation F/K/A Transamerica Business Capital Corporation filed as Exhibit 99.1 to Del Global Technologies Corp. Current Report on Form 8-K filed February 7, 2005 and incorporated herein by reference.
- 23.1\*\*\* Consent of Deloitte & Touche LLP.
- 23.1\*\*\* Consent of BDO Seidman LLP.
- 31.1\*\*\* Certification of Chief Executive Officer, Walter F. Schneider, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 filed as Exhibit 31.1 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended July 31, 2004 and incorporated herein by reference.
- 31.2\*\*\* Certification of Principal Accounting Officer, Mark Koch, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 filed as Exhibit 31.2 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended July 31, 2004 and incorporated herein by reference.
- 31.3\*\* Certification of Chief Executive Officer, Walter F. Schneider, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.4\*\* Certification of Principal Accounting Officer, Mark Koch, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1\*\*\* Certification of the Chief Executive Officer, Walter F. Schneider, pursuant to 18 USC. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 filed as Exhibit 32.1 to Del Global Technologies Corp. Annual Report on Form 10-K for the year ended July 31, 2004 and incorporated herein by reference.
- 32.2\*\*\* Certification of the Principal Accounting Officer, Mark Koch, pursuant to 18 U.S.C. Section 1350 adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 filed as



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- \* Represents a management contract or compensatory plan or arrangement.
- \*\* Filed herewith.
- \*\*\* Included in the Company's Annual Report on Form 10-K for the fiscal year ended July 30, 2005, which is being amended hereby.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DEL GLOBAL TECHNOLOGIES CORP.

November 23, 2005

By: /s/ Walter F. Schneider

-----  
Walter F. Schneider  
President and Chief Executive Officer

November 23, 2005

By: /S/ Mark A. Koch

-----  
Mark A. Koch  
Principal Accounting Officer

Pursuant to the requirements of the Securities and Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/S/ JAMES R. HENDERSON

-----

James R. Henderson

Director -- Chairman

November 2

/S/ WALTER F. SCHNEIDER

-----

Walter F. Schneider

Director - President and Chief Executive Officer

November 2

/S/ GERALD M. CZARNECKI

-----

Gerald M. Czarnecki

Director

November 2

/S/ MERRILL A. MCPEAK ----- Merrill A. McPeak	Director	November 2
/S/ JAMES A. RISHER ----- James A. Risher	Director	November 2
/S/ EDGAR J. SMITH, JR. ----- Edgar J. Smith, Jr.	Director	November 2

EXHIBIT 31.3

#### CERTIFICATIONS

I, Walter F. Schneider, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Del Global Technologies Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to

the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 23, 2005

/s/ Walter F. Schneider

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Walter F. Schneider  
Chief Executive Officer

EXHIBIT 31.4

CERTIFICATIONS

I, Mark A. Koch, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Del Global Technologies Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on

our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 23, 2005

/s/ Mark A. Koch

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Mark A. Koch  
Principal Accounting Officer

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**End of Filing**

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