

DGT HOLDINGS CORP.

FORM DEF 14A (Proxy Statement (definitive))

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

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY RULE 14A-6(E)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material pursuant to ss. 240.14a-12

DEL GLOBAL TECHNOLOGIES CORP.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
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- (1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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[GRAPHIC OMITTED]

DEL GLOBAL TECHNOLOGIES CORP.
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD JUNE 30, 2005

To the Stockholders:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders (the "Meeting") of DEL GLOBAL TECHNOLOGIES CORP., a New York corporation (the "Company"), will be held at the offices of Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, NY 10022 on Thursday, June 30, 2005 at 10:00 a.m., local time, to consider and vote on the following matters described in the accompanying proxy statement:

1. To elect six (6) members of the board of directors of the Company (the "Board") to serve until the next annual meeting of stockholders and until their successors have been duly elected and qualify; and
2. To transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

These proposals are more fully described in the proxy statement accompanying this notice. The Company's Board recommends a vote FOR the election of the individuals nominated for election as directors. The Meeting may be postponed or canceled by action of the Board upon public notice given prior to the time previously scheduled for the Meeting or adjourned by action of the chairman of the Meeting. Only stockholders of record at the close of business on May 25, 2005 are entitled to vote at the Meeting.

All stockholders are cordially invited to attend the Meeting in person. However, to ensure your representation at the Meeting, you are urged to mark, sign, date and return the enclosed proxy card as promptly as possible in the postage-prepaid envelope enclosed. Any stockholder attending the Meeting may vote in person even if such stockholder has returned a proxy, as long as the shares are held in the stockholder's name or the brokerage firm, bank or other holder of record acting as the stockholder's nominee confirms the stockholder's ownership in writing. A list of stockholders entitled to vote at the Meeting will be available for inspection at our offices. If you have any further questions concerning the Meeting or any of the proposals, please contact Walter F. Schneider at (914) 686-3650.

By Order of the Board of Directors

/s/ Walter F. Schneider

Walter F. Schneider
Chief Executive Officer and President

Valhalla, New York
Dated: May 31, 2005

DEL GLOBAL TECHNOLOGIES CORP.
ONE COMMERCE PARK
VALHALLA, NY 10595

PROXY STATEMENT
FOR
ANNUAL MEETING OF STOCKHOLDERS

JUNE 30, 2005

INTRODUCTION

This Proxy Statement is being furnished to stockholders by the Board of Directors of DEL GLOBAL TECHNOLOGIES CORP., a New York corporation (the "Company"), in connection with the solicitation of the proxies in the accompanying form for use at the 2005 Annual Meeting of Stockholders of the Company (the "Meeting") to be held on Thursday, June 30, 2005, at the offices of Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, NY 10022 at 10:00 a.m., local time, or at any adjournment or postponement thereof.

The date of this Proxy Statement is May 31, 2005, the approximate date on which this Proxy Statement and the accompanying form of proxy were first sent or given to stockholders.

GENERAL INFORMATION

PLACE AND TIME. The Meeting will be held at the offices of Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, NY 10022 on Thursday, June 30, 2005 at 10:00 a.m. local time.

RECORD DATE AND VOTING. The Board of Directors fixed the close of business on Wednesday, May 25, 2005, as the record date (the "Record Date") for the determination of holders of outstanding shares of the Company entitled to notice of and to vote on all matters presented at the Meeting. Such stockholders will be entitled to one vote for each share held on each matter submitted to a vote at the Meeting. On the Record Date, there were 10,605,188 shares of the Company's Common Stock, \$.10 par value per share (the "Common Stock"), issued and outstanding, each of which is entitled to one vote on each matter to be voted upon. Stockholders may vote in person or by proxy.

PURPOSES OF THE MEETING. The purpose of the Meeting is to vote upon (i) the election of six (6) directors for the ensuing year; and (ii) such other business as may properly be brought before the Meeting and any adjournment or postponement thereof.

QUORUM. The required quorum for the transaction of business at the Meeting is a majority of the votes eligible to be cast by holders of shares of Common Stock issued and outstanding on the Record Date. Shares that are voted "FOR," "AGAINST" or "WITHHELD FROM" a matter are treated as being present at the Meeting for purposes of establishing a quorum and are also treated as shares entitled to vote at the Meeting (the "Votes Cast") with respect to such matter.

ABSTENTIONS AND BROKER NON-VOTES. Broker "non-votes" and the shares of Common Stock as to which a stockholder abstains are included for purposes of determining whether a quorum of shares of Common Stock is present at a meeting. A broker "non-vote" occurs when a nominee holding shares of Common Stock for the beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received instructions from the beneficial owner. Neither broker "non-votes" nor abstentions are included in the tabulation of the voting results on the election of directors or issues requiring approval of a majority of the Votes Cast and, therefore, they do not have the effect of votes in opposition in such tabulations.

VOTING OF PROXIES. The Board of Directors of the Company is asking for your proxy. Giving the Board of Directors your proxy means you authorize it to vote your shares at the Meeting in the manner you direct. You may vote for all, some or none of the director nominees. You may also vote for or against the other proposals or abstain from voting. All valid proxies received prior to the Meeting will be voted. All shares represented by a proxy will be voted, and where a stockholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the specification so made. If no choice is indicated on the proxy, the shares will be voted FOR the Company's six (6) director nominees and as the proxy holders may determine in their discretion with respect to any other matters that properly come before the Meeting. A stockholder giving a proxy has the power to revoke his or her proxy, at any time prior to the time it is voted, by delivering to the Secretary of the Company a written instrument that revokes the proxy or a validly executed proxy with a later date, or by attending the Meeting and voting in person. The directors receiving a plurality of Votes Cast will be elected to fill the seats of our Board of Directors. As of the Record Date, there were 10,605,188 shares of the Company's Common Stock issued and outstanding. The form of proxy accompanying this Proxy Statement confers discretionary authority upon the named proxyholders with respect to amendments or variations to the matters identified in the accompanying Notice of Meeting and with respect to any other matters which may properly come before the Meeting. As of the date of this Proxy Statement, management of the Company knows of no such amendment or variation or of any matters expected to come before the Meeting which are not referred to in the accompanying Notice of Annual Meeting.

ATTENDANCE AT THE MEETING. Only holders of Common Stock, their proxy holders and the Company's invited guests may attend the Meeting. If you wish to attend the Meeting in person but you hold your shares through someone else, such as a stockbroker, you must bring proof of your ownership and identification with a photo at the Meeting. For example, you could bring an account statement showing that you beneficially owned shares of Common Stock of the Company as of the Record Date as acceptable proof of ownership.

COSTS OF SOLICITATION. The Company will bear the cost of printing and mailing proxy materials, including the reasonable expenses of brokerage firms and others for forwarding the proxy materials to beneficial owners of Common Stock. In addition to solicitation by mail, solicitation may be made by certain

directors, officers and employees of the Company, or firms specializing in solicitation; and may be made in person or by telephone or telegraph. No additional compensation will be paid to any director, officer or employee of the Company for such solicitation. The Company has retained Innisfree M&A Incorporated as proxy solicitor, for a fee of \$5,000 plus expenses.

CERTAIN FINANCIAL INFORMATION. Please take note that the Company's Annual Report on Form 10-K for the fiscal year ended July 31, 2004 (the "2004 Annual Report") (without exhibits) and Amendment No. 1 thereto filed on November 29, 2004 (the "2004 Amendment") (without exhibits) are enclosed with this Proxy Statement.

ANY STOCKHOLDER OF THE COMPANY MAY OBTAIN WITHOUT CHARGE COPIES OF THE 2004

ANNUAL REPORT AND THE 2004 AMENDMENT, INCLUDING THE COMPANY'S CERTIFIED FINANCIAL STATEMENTS AND ANY EXHIBITS, AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "COMMISSION"), BY WRITING TO THE CORPORATE SECRETARY, DEL GLOBAL TECHNOLOGIES CORP., ONE COMMERCE PARK, VALHALLA, NY 10595.

PROPOSAL I--ELECTION OF DIRECTORS

NOMINEES

The Board is presently comprised of six (6) directors, four (4) of whom were elected at the Company's Annual Meeting of Stockholders held on January 14, 2004 and two (2) of whom were appointed by the Board of Directors on April 27, 2005. Unless otherwise specified, all Proxies received will be voted in favor of the election of the persons named below as directors of the Company. Directors elected at the Meeting will serve until the next Annual Meeting of Stockholders of the Company and until their successors shall be duly elected and qualify. Each of the nominees currently serves as a director of the Company. The terms of office of the current directors expire at the Meeting and when their successors are duly elected and qualify. The Company has no reason to believe that any of the nominees will be unable or unwilling to serve as a director, if elected. Should any of the nominees not remain a candidate for election at the date of the Meeting, the Proxies will be voted in favor of those nominees who remain candidates and may be voted for substitute nominees selected by the Board of Directors.

INFORMATION WITH RESPECT OF NOMINEES

The names and ages of each nominee for 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 nominees are set forth below:

NAME	AGE	ALL OFFICES WITH THE COMPANY(1)	DIRECTOR SINCE
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Gerald M. Czarnecki	65	Director	2003
Edgar J. Smith, Jr.	70	Director	2002
Walter F. Schneider	70	Director, President and Chief Executive Officer	2003
James R. Henderson	47	Director	2003

General Merrill A. McPeak	69	Director	2005
James Risher	62	Director	2005

(1) See also the "Committee Membership" chart included in this Proxy Statement.

GERALD M. CZARNECKI joined the Board on 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

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industry; and Senior Vice President of Human Resources and Administration of IBM, the world's largest computer company. 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, LLC; 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 ("NACD"), Florida Gateway Chapter, and serves as a faculty member for the NACD. He is also Chairman of the Board of Directors of the National Leadership Institute, a non-profit leadership and governance organization.

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 Pro Arte Singers of Stamford, CT as well as The University Glee Club of New York City, NY.

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.

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. 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 that was principally controlled by WebFinancial's Chief Executive Officer and Chairman. From 1996 to July 1999, Mr. Henderson was employed in various positions with Aydin Corporation which

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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.

GENERAL MERRILL A. MCPEAK has served as President of McPeak & Associates, a management consulting firm, since 1995. General McPeak entered the U.S. Air Force in 1957 and served in various positions throughout his tenure. From October 1990 until October 1994, he was Chief of Staff of the U.S. Air Force. He also served as Commander-in-Chief, Pacific Air Forces, from 1988 until 1990, Commander, Twelfth Air Force, from 1987 until 1988 and Deputy Chief of Staff, Programs and Resources, from 1985 until 1987. He serves as a director of Tektronix, Inc., a manufacturer and marketer of test, measurement and monitoring solutions, GigaBeam Corporation, a designer and developer of wireless point-to-point communications equipment, Health Sciences Group Inc., a provider of nutritional products and food ingredients based on natural sources, and several private companies. 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 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.

During the Company's fiscal year ended July 31, 2004, the Board of Directors held 21 regularly scheduled and special meetings. During this period, all of the directors attended or participated in more than 75% of the aggregate of the total number of meetings of the Board of Directors and the total number of meetings held by all committees of the Board of Directors on which each such director served (during the periods during which such director served on such committee).

Each director is expected to make reasonable efforts to attend Board meetings, meetings of committees of which such director is a member and the Annual Meeting of Stockholders. Seven board members attended the 2004 Annual Meeting of Stockholders.

The Company has three standing committees: the Audit Committee (the "Audit Committee"), the Compensation and Stock Option Committee (the "Compensation Committee"), and the Nominating and Governance Committee (the "Nominating Committee"). Each of these committees has a written charter approved by the Board of Directors. A copy of each charter can be found under the "Investor

the charter for the Audit Committee is attached as EXHIBIT B to the Company's Proxy Statement for the 2003 annual meeting of stockholders filed on April 29, 2003.

The members of the committees are identified in the following table.

COMMITTEE MEMBERSHIP

Director -----	Audit Committee -----	Compensation and Stock Option Committee -----	Nominating and Governance Committee -----
GERARD M. CZARNECKI	CHAIR		X
EDGAR J. SMITH, JR.	X		X
JAMES R. HENDERSON		CHAIR	X
GENERAL MERRILL A. McPEAK		X	X
JAMES RISHER	X		X

The Audit Committee is responsible for reviewing the financial information which will be provided to stockholders and others, the systems of internal controls, which management and the Board of Directors have established, the performance and selection of independent auditors, and the Company's audit and financial reporting processes. The Audit Committee held 15 meetings during the last fiscal year. 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. ("NASD").

The basic responsibility of the Compensation Committee is to review the performance and development of management in achieving corporate goals and objectives and to ensure that the Company's senior executives are compensated effectively in a manner consistent with the Company's strategy, competitive practice, and the requirements of the appropriate regulatory bodies. Toward that end, the Compensation Committee oversees all of the Company's compensation, equity and employee benefit plans and payments, including the Company's amended and restated stock option plan dated as of December 14, 2000, as amended on July 17, 2003. The Compensation Committee held 8 meetings during the last fiscal year. Although the Company is currently not listed on any exchange, each of the members of the Compensation Committee is an "independent director" as defined in Rule 4200 of the Marketplace Rules of the NASD, and an "outside director" as defined in Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code").

The Nominating Committee is responsible for recommending to the full Board of Directors candidates for election to the Board of Directors. The Nominating Committee held no meetings during the last fiscal year. The Nominating Committee

considers nominees proposed by stockholders. To recommend a prospective nominee for the Nominating Committee's consideration, stockholders should submit the candidate's name and qualifications to the corporate secretary in writing to the following address: Del Global Technologies Corp., One Commerce Park, Valhalla NY 10504, Attn: Walter F. Schneider, with a copy to the Company's General Counsel at the following address: Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, New York 10022, Attn: Steven Wolosky, Esq. Although the Company is currently not listed on any exchange, each of the members of the Nominating Committee is an "independent director" as defined in Rule 4200 of the Marketplace Rules of the NASD.

In considering Board candidates, the Nominating Committee takes into consideration the Company's Corporate Governance Guidelines, the Company's policy regarding stockholder recommended director candidates, as set forth above, and all other factors that it deems appropriate, including, but not limited to, the individual's independence, character, education, experience, knowledge and skills. The Nominating Committee will also consider: the extent of the individual's experience in business, education or public service; his or her ability to bring a desired range of skills, diverse perspectives and experience to the Board; and whether the individual possesses high ethical standards, a strong sense of professionalism and is capable of serving the interests of stockholders. In addition to reviewing a candidate's background and accomplishments, candidates for director nominees are reviewed in the context of the current composition of the Board and the evolving needs of the Company's businesses. It is the Board's policy that at all times at least a majority of its members meet the standards of independence promulgated by the NASD and the SEC and as set forth in the Company's Corporate Governance Guidelines. Additionally, the Nominating Committee will consider the number of boards on which the candidate already serves when assessing whether the candidate has the appropriate time to devote to Board service.

Except as set forth above, the Nominating Committee does not currently have a formal policy regarding the handling or consideration of director candidate recommendations received from a stockholder, or a formal process for identifying and evaluating nominees for directors (including nominees recommended by stockholders). These issues will be considered by the Committee, which will then make a recommendation to the Board.

DIRECTOR COMPENSATION

The 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);

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- 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;
- o In addition to the above meeting fees, the Chairman of the Board receives \$750 per each day other than Board meeting days, where he or

she spends more than half of such day working at Company facilities;
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.

There were no options granted to non-employee directors during the last fiscal year, except for the 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, to each of Michael J. Cheshire and James R. Henderson. On April 27, 2005, James Risher and General Merrill A. McPeak were each granted options to purchase 25,000 shares of Common Stock at an exercise price of \$2.70 per share, and Walter F. Schneider was granted options to purchase 100,000 shares of Common Stock at an exercise price of \$2.70 per share.

On June 16, 2004, the Board of Directors approved payment to Ms. Hopgood of \$350.00 per hour for her time spent at Company facilities on Company matters, in lieu of the per diem fee described above.

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RECOMMENDATION

THE COMPANY'S BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THESE NOMINEES.

MANAGEMENT

ADDITIONAL EXECUTIVE OFFICERS OF THE COMPANY WHO ARE NOT DIRECTORS OR DIRECTOR NOMINEES

MARK A. KOCH, 46, 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.

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CORPORATE GOVERNANCE

Our business, property and affairs are managed by, or are under the direction of, the Board of Directors pursuant to the New York Business Corporation Law and our by-laws and certificate of incorporation. Members of the Board of Directors are kept informed of our business through discussions with Walter F. Schneider, our Chief Executive Officer and President, and with key members of management, by reviewing materials provided to them and by participating in meetings of the Board of Directors and its committees.

The Company maintains a corporate governance page on its website which

includes key information about its corporate governance initiatives, including the Company's Corporate Governance Guidelines, Code of Business Conduct and Ethics and charters for the Audit Committee, the Compensation Committee and the Nominating Committee of the Board of Directors. The corporate governance page can be found at WWW.DELGLOBAL.COM, by clicking on "Investor Relations," and then on "Corporate Governance."

The Company's policies and practices are compliant with the corporate governance requirements of the Sarbanes-Oxley Act of 2002. The Company's initiatives have included:

- o The Board of Directors has adopted clear corporate governance policies;
- o A majority of the board members are independent of the Company and its management;
- o All members of the standing board committees -- the Audit Committee, the Compensation Committee, and the Nominating Committee -- are independent;
- o The independent members of the Board of Directors meet regularly without the presence of management;
- o The charters of the board committees clearly establish their respective roles and responsibilities;
- o The Company's employees have received training on, and affirmed the Company's Code of Business Conduct and Ethics;
- o The Chairman of the Company's Audit Committee serves as the Company's Compliance Officer and monitors a hotline available to all employees for reporting business abuses, including the anonymous submission of employee complaints on accounting, internal controls, or auditing matters;
- o The Company has adopted a code of ethics that applies to its principal executive officer and all members of its finance department, including the principal financial officer and principal accounting officer; and

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- o The Company has an outsourced internal audit control function that maintains critical oversight over the key areas of its business and financial processes and controls, and meets regularly with the Company's Audit Committee without the presence of management.

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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 May 25, 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 10,605,188 shares of Common Stock issued and outstanding as of May 25, 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 of Class -----
Benson Associates LLC 111 SW 5th, Suite 2130 Portland, OR 97204	1,159,163(2)	10.9%
Royce & Associates LLC 1414 Avenue of the Americas New York, NY 10019	656,410(3)	6.2%
Warren G. Lichtenstein c/o Steel Partners II, L.P. 590 Madison Avenue 32nd Floor New York, NY 10022	1,867,062(4)	17.6%
Wells Fargo & Company 420 Montgomery Street San Francisco, CA 94104	1,415,272(5)	13.3%
Wellington Management Co. LLP 75 State Street Boston, MA 02109	1,020,235(6)	9.6%
Samuel P. Sporn c/o Schoengold & Sporn, P.C. 19 Fulton Street, Suite 406 New York, NY 10038	1,166,666(7)	11.0%(7)

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(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 these shares of Common Stock but disclaims beneficial ownership of such shares owned by it in a fiduciary capacity.

(3) According to information contained in Amendment No. 3 to a Schedule 13G dated December 31, 2004, 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 February 11, 2004, 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 December 31, 2004, Wellington Management Company, LLP ("Wellington"), an investment adviser registered under the Investment Act, may be deemed the beneficial owner of 1,020,235 shares of Common Stock of the Company. Clients of

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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 May 25, 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 10,605,188 shares of Common Stock issued and outstanding as of May 25, 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, 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 of Class -----
Samuel E. Park	0	*
Thomas V. Gilboy	0	*
Edward Ferris	37,500(2)	*
Daniel J. Pisano, Jr.	0	*
Walter F. Schneider	171,000(2)	1.6%
Edgar J. Smith, Jr.	23,050(2)	*
Gerald M. Czarnecki	28,750(2)	*
James R. Henderson	12,500(2)(3)	*
General Merrill A. McPeak	11,250(2)	*
James Risher	6,250(2)	*
All Directors and Named Executive Officers as a group(12 persons)	290,300(2)	2.7%

*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.

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(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 May 25, 2005 as follows: Edward Ferris - 37,500, Walter F. Schneider - 171,000, Edgar J. Smith, Jr. - 18,750, Gerald M. Czarnecki - 18,750, James R. Henderson - 12,500, General Merrill A. McPeak - 6,250 and James Risher - 6,250.

(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., and Mr. Henderson is also the President and Chief Operating Officer of WebFinancial. Mr. Henderson disclaims beneficial ownership of the 1,867,062 shares of our Common Stock collectively owned by the Group and the 28,646 shares of our Common Stock owned by WebFinancial.

PROCEDURES FOR CONTACTING DIRECTORS

The Company has adopted a procedure by which shareholders may send communications as defined within Item 7(h) of Schedule 14A under the Exchange Act to one or more directors by writing to such director(s) or to the whole Board care of the Corporate Secretary, Del Global Technologies Corp., One Commerce Park, Valhalla, New York 10595. Any such communications will be promptly distributed by the Secretary to such individual director(s) or to all directors if addressed to the whole Board.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

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 31, 2004, that there was compliance with all Section 16(a) filing requirements applicable to its officers, directors and 10% stockholders.

EXECUTIVE COMPENSATION AND OTHER INFORMATION

SUMMARY OF CASH AND CERTAIN OTHER COMPENSATION

The following Summary Compensation Table sets forth the compensation of Walter Schneider, our Chief Executive Officer, Samuel E. Park, our former Chief Executive Officer and our other four most highly compensated executive officers during our fiscal years ended July 31, 2004, August 2, 2003 and August 3, 2002.

SUMMARY COMPENSATION TABLE

Name and Principal Position	Year	Salary (\$)	Annual Compensation	
			Bonus (\$)(1)	Other Annu Compensati
Walter F. Schneider	2004	\$269,365	\$ --	\$ 10,20
Chief Executive Officer	2003	234,810	22,773	19,14
President, Medical Systems Group	2002(10)	203,462	88,000	12,25

Thomas V. Gilboy	2004	206,519	--	--
Chief Financial Officer	2003	205,320	19,172	--
	2002(6)	187,924	80,000	--
Edward Ferris	2004	199,149	--	53,25
Senior Vice President,	2003	201,156	21,404	54,06
Corporate and	2002(7)	11,638	6,667	4,50
Organizational Development				
Samuel E. Park	2004(4)	285,297	--	8,12
Former Chief Executive Officer	2003	370,092	18,754	81,84
	2002	353,901	220,500	64,42
Daniel J. Pisano, Jr	2004(9)	--	--	--
President, Power	2003	228,467	12,000	--
Conversion Group	2002	227,758	88,000	--

(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, Park and Ferris related to company apartments for their use and use of a car for Mr. Park. 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.

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(4) Effective October 10, 2003, Mr. Park was replaced by Mr. Schneider as Chief Executive Officer. Mr. Park was paid through the end of his employment contract on April 28, 2004.

(5) Includes nonqualified stock options granted on October 17, 2001. Such stock options became exercisable immediately with an exercise price of \$1.80, but such options were terminated on October 10, 2003.

(6) 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.

(7) 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, effective April 1, 2005.

(8) Includes nonqualified stock options granted on August 3, 2001. Such stock options become exercisable in increments of 25% per year with an exercise price of \$1.15. They are exercisable through August 2, 2011.

(9) Mr. Pisano resigned from the Company on January 29, 2004.

(10) 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.

- (11) Consists of nonqualified stock options granted on November 20, 2003. Such options become exercisable 25% each year with an exercise price of \$2.10. They are exercisable through November 20, 2013.
- (12) Consists of premiums on life insurance the Company paid on behalf of Mr. Park.

The following options were granted in the fiscal year ended July 31, 2004 to the executive officers named in the Summary Compensation Table in this Proxy Statement:

OPTION GRANTS IN LAST FISCAL YEAR

Name	Individual Grants				Expiration Date	
	Number of Securities Underlying Options Granted (#)	Percent of Total Options Granted to Employees in Fiscal Year (1)	Exercise Price (\$/Sh) (2)			
Walter Schneider (4)	50,000	83.3%	\$ 2.10		11/20/2013	\$
Thomas V. Gilboy	--	--	--		--	
Edward Ferris	--	--	--		--	
Samuel E. Park	--	--	--		--	
Daniel J. Pisano, Jr	--	--	--		--	

(1) Based on options to purchase an aggregate of 60,000 shares of Common Stock granted to employees (including employee directors) during the fiscal year ended July 31, 2004. 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 November 20, 2003 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	Value Realized (\$) -----	Number of Securities Underlying Unexercised Options At Fiscal Year-End -----	
	On Exercise (#) -----		Exercisable -----	Unexercisa -----
Walter F. Schneider	-	-	106,000	40,00
Thomas V. Gilboy	-	-	65,000	
Edward Ferris	-	-	25,000	25,00
Samuel E. Park	-	-	-	
Daniel J. Pisano, Jr.	-	-	41,500	

(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 31, 2004.

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of July 31, 2004 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 -----	Wei av exerc of ou op wa and ---
EQUITY COMPENSATION PLANS APPROVED BY SECURITY HOLDERS:		
Stock Option Plan	2,133,415	\$
EQUITY COMPENSATION PLANS NOT APPROVED BY SECURITY HOLDERS:		
Warrants issued in connection with the acquisition of Villa(2)	50,000	\$
Warrants granted for services rendered(3)	15,000	\$

- (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) Warrants granted to consultants for services rendered in 1999. These warrants expired in October 2004.
- (4) Pursuant to our past class action settlement with our stockholders, we issued warrants to purchase shares of our Common Stock at an exercise price of \$2.00 per share. The issuance of these warrants was pursuant to a court order issued in connection with the settlement of the class action lawsuit, and, therefore, was exempt from the registration requirements of the Securities Act of 1933 pursuant to Section 3(a)(10) thereof.

In a motion filed in February 2004, a plaintiff 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.

EMPLOYMENT AGREEMENTS

EMPLOYMENT CONTRACTS AND CHANGE-IN-CONTROL ARRANGEMENTS WITH CURRENT 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 is attached to the Company's Current Report on Form 8-K dated as of May 24, 2005. The following summary does

not purport to be complete, and is qualified in its entirety by reference to the full text of the Schneider Severance Agreement. Pursuant to the terms of the Schneider Severance 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 "Severance Payment"). The 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 a 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, we 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 actual 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,

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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-Compete Agreement, he would be liable for damages and the Company could seek an injunction.

We believe Mr. Schneider's agreements are important to ensure his continued dedication.

EMPLOYMENT AGREEMENTS AND CHANGE-IN-CONTROL ARRANGEMENTS WITH FORMER EXECUTIVE OFFICERS

THOMAS V. GILBOY, DANIEL J. PISANO, JR. AND EDWARD FERRIS

Thomas V. Gilboy served as the Company's Chief Financial Officer until August 23, 2004. Daniel J. Pisano, Jr. served as the President of the Company's Power Conversion Group until January 29, 2004. Edward Ferris served as the Company's Senior Vice President of Corporate and Organizational Development until April 1, 2005.

On October 28, 2002 we replaced existing agreements with Messrs. Gilboy, Pisano, and Ferris. We executed change of control agreements with each of them in the form of change of control agreement attached as an exhibit to our Annual Report on Form 10-K for the fiscal year ended August 3, 2002. The following summary of certain provisions of such change of control agreements does not purport to be complete and is subject to and qualified in its entirety by reference to the actual text of such agreements.

The terms of the change of control agreements provided that, in the event of a change in control that resulted in the termination of the executive's employment, we would have been obligated to pay to the executive two (2) times the sum of (i) the executive's base salary, plus (ii) any bonus payable for the year immediately preceding the termination (or if no bonus was declared, the target bonus for the year of the termination), plus (iii) any amount credited to the executive as deferred compensation for the year immediately preceding the termination. In addition, in the event of a termination following a change of control, we would have been obligated to pay to the executive an amount equal to the executive's unvested balances in our profit sharing plan and 401(k) plan. These change of control payments were conditioned upon the execution of a mutual release of claims, and were to be made as soon as practicable (but no more than five (5) days) following the executive's termination.

Upon a change of control termination, we would have been obligated to pay to the executive an amount equal to the executive's unused vacation days and a pro-rata portion of the executive's accrued but unpaid target bonus for the year in which the termination occurred. In addition, upon a change of control termination, the executive would have been eligible to participate in our hospitalization, group health benefit and disability plans for eighteen (18)

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months from the date of the termination. If our plans did not allow such participation, we would have been obligated to reimburse the executive for the cost of equivalent coverage.

If the payments to be received by an executive under a change of control agreement, together with any other perquisites or payments, would have been subject to excise taxes, we would have been obligated to make a gross-up payment equal to the total amount of all taxes imposed on the change of control payments, including income and excise taxes imposed on the gross-up payment.

The termination of an executive's employment was to be deemed a change of control termination if such employment were terminated by us within twenty-four (24) months after a change of control, or the executive voluntarily terminated his employment, within twenty-four (24) months of a change of control, due to a decrease in the executive's salary, bonus or benefits, or if we had substantially changed the executive's duties, moved his work location by more than forty (40) miles or our principal business had substantially changed.

SAMUEL E. PARK

Mr. Park served as the Company's Chief Executive Officer and President through October 10, 2003. During the fiscal year ended August 2, 2003, Mr. Park was employed under an employment agreement effective as of May 1, 2001 (the "Park Agreement"), which agreement expired on April 30, 2004. Pursuant to the Park Agreement, Mr. Park served as our President and Chief Executive Officer at an annual base salary of \$350,000, with certain yearly increases based on increases in the cost of living. In addition, Mr. Park was entitled to receive an annual performance bonus based upon target goals set by the Board of Directors.

Mr. Park was also entitled to reimbursement of reasonable expenses and the use of a corporate apartment through the employment term. In addition, the Company had maintained a life insurance policy, in an amount equal to three (3) times Mr. Park's salary, payable, less any amounts paid by our group insurance plan, to Mr. Park's estate or his designated beneficiaries upon his death. The Park Agreement also contained confidentiality and non-competition provisions with a restrictive period of one (1) year following termination of his employment agreement.

Pursuant to the Park Agreement, if the Company had terminated Mr. Park's employment for cause, as defined in the Park Agreement, or Mr. Park had left his

employment, the Company was to have paid Mr. Park's salary through the end of the month in which such termination occurs. If the Company had terminated Mr. Park's employment other than for cause, Mr. Park would have been entitled to receive his salary and bonus for the remainder of his employment term. In all events of termination, except by the Company other than for cause, Mr. Park would have been entitled to receive his bonus for such year pro-rated for those months during which the Company employed him. In all events of termination, except by the Company other than for cause, the Company would have been obligated to pay Mr. Park all amounts in his deferred compensation account, plus accrued interest, dividends and gains.

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Upon a change of control, as defined in the Park Agreement, (i) all outstanding unexercised options held by Mr. Park were to have immediately vested and become exercisable and (ii) the Company would have been obligated to pay Mr. Park an amount equal to three (3) times his then current salary plus the annual bonus declared for the immediately preceding year (inclusive of any amounts of deferred compensation), but in no event was such payment to be in an aggregate amount greater than the maximum allowed pursuant to Section 280G of the Internal Revenue Code.

The Board of Directors elected at the Company's annual meeting of stockholders held on May 29, 2003 reviewed the "change of control" provisions regarding payments totaling up to approximately \$1,800,000 under the employment agreement between the Company and Mr. Park. As a result of this review and based upon, among other things, the advice of special counsel, the Company's Board of Directors determined that no obligation to pay these amounts has been triggered. Prior to his departure from the Company on October 10, 2003, Mr. Park orally informed the Company that, after reviewing the matter with his counsel, he believes that the obligation to pay these amounts has been triggered. On October 27, 2003, the Company received a letter from Mr. Park's counsel demanding payment of certain sums and other consideration pursuant to the Company's employment agreement with Mr. Park, including these change of control payments. On November 17, 2003, the Company filed a complaint against Mr. Park seeking a declaratory judgment that no change of control payment was or is due to Mr. Park and that an amendment to the Park Agreement regarding reimbursement of legal fees is invalid and unenforceable. Mr. Park answered the complaint and asserted counterclaims seeking payment from the Company based on his position that a "change in control" occurred in June 2003. Mr. Park is also seeking other consideration he believes he is owed under his employment agreement. The Company filed a reply to Mr. Park's counterclaims denying that he is entitled to any of these payments. The Company and Mr. Park have filed motions for summary judgment on the issues related to the change in control and the amendment to the employment agreement, which motions have been fully submitted to the court for consideration. If Mr. Park prevails on his claims and the payments he seeks are required to be paid in a lump sum, these payments may have a material adverse effect on the Company's liquidity. It is not possible to predict the outcome of these claims; however, the Company's Board of Directors does not believe that such a claim is reasonably likely to result in a material decrease in the Company's liquidity in the foreseeable future.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Effective February 3, 2003, Damien Park, the son of Samuel E. Park, the former Chief Executive Officer of the Company, accepted a full-time position with the Company as the Director of Corporate Development and Planning. Damien Park reported to Edward Ferris, and had an annual base salary of \$125,000. On September 30, 2003, Damien Park's employment relationship with the Company was terminated and he has no continuing consulting relationship with the Company.

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STOCK OPTION AND COMPENSATION COMMITTEE INTERLOCKS AND INSIDER PARTICIPATION

At the commencement of the fiscal year ended July 31, 2004, the Compensation Committee of our Board of Directors was comprised of David W. Wright as Chairman, Wallace Barnes and Suzanne M. Hopgood. Mr. Wright resigned from the Board in March 2005, Mr. Barnes resigned from the Board in April 2005 and Ms. Hopgood resigned from the Board in May 2005. Presently, the Compensation Committee consists of James R. Henderson as Chairman and General Merrill A. McPeak. Except as noted below, neither of these individuals was at any time during the fiscal year ended July 31, 2004 or at any other time one of our officers or employees.

Ms. Hopgood also served as the Chairman of the Board of Directors of the Company until May 2005.

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.

REPORT OF THE STOCK OPTION AND COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

The Compensation Committee of the Board of Directors generally determines our executive compensation policies. At the commencement of the fiscal year ended July 31, 2004, the Compensation Committee was comprised of David W. Wright as Chairman, Wallace Barnes and Suzanne M. Hopgood. Mr. Wright resigned from the Board in March 2005, Mr. Barnes resigned from the Board in April 2005 and Ms. Hopgood resigned from the Board in May 2005. Presently, the Compensation Committee is comprised of James R. Henderson as Chairman and General Merrill A. McPeak. After evaluating our performance and the performance of our executive officers, the Compensation Committee recommended, and the Board of Directors subsequently ratified, the fiscal 2004 year end bonus levels for the executive officers of the Company. Set forth below is a report submitted by the Compensation Committee of the Board of Directors addressing our compensation policies for the fiscal year ended July 31, 2004 as they affected our executive officers.

COMPENSATION PHILOSOPHY

The goals of the executive compensation program are to attract, retain and award executive officers that contribute to our success. Compensation opportunities are aligned with our business objectives. The compensation programs are designed to motivate executive officers to meet annual corporate objectives and performance goals and enhance long-term shareholder value.

Working with the Company in designing and administering the executive compensation program, the Compensation Committee strives to balance short and long-term incentive objectives and use prudent judgment in establishing objectives and performance criteria, evaluating performance and determining actual incentive awards. The Compensation Committee believes that stock

ownership by executive officers is beneficial in aligning the common interests of management and stockholders to enhance shareholder value.

COMPONENTS OF EXECUTIVE COMPENSATION

The three components of our executive compensation program are base salary, annual bonus and stock option grants. These three elements are structured by the

Compensation Committee to cumulatively provide our executive officers with levels of total compensation consistent with our executive compensation philosophy described above.

Our executive salary levels are intended to be consistent with competitive salary levels and job responsibilities of each executive. Salary increases reflect competitive and economic trends, our overall financial performance and the performance of the individual executive.

RELATIONSHIP OF COMPANY PERFORMANCE TO EXECUTIVE COMPENSATION

The Compensation Committee takes into account the executives' performance in special projects undertaken during the past fiscal year, contribution to improvements in our financial situation, development of new products, marketing strategies, manufacturing efficiencies and other factors. During the last year, the Compensation Committee focused particularly on progress with respect to improvement in the Company's working capital management, progress with respect to returning the Company to profitability and the development of a long-term strategic plan for the Company that provides a platform for growth and a return to stockholders.

Satisfaction of certain performance criteria (including initiative, contribution to overall corporate performance and managerial ability) is evaluated after informal discussions with other members of the Board and, for all of the executives other than the Chief Executive Officer, after discussions with the Chief Executive Officer.

COMPENSATION OF CHIEF EXECUTIVE OFFICER

Mr. Park was employed until October 10, 2003 as the Company's Chief Executive Officer under an employment agreement that set forth the level of salary and bonus to which Mr. Park was entitled for the fiscal year ended July 31, 2004. Pursuant to the 2004 Senior Management Incentive Plan discussed below, the amount of Mr. Park's annual bonus was based primarily on the Company's achievement of financial targets in its operating plan and, secondarily on Mr. Park's management abilities in directing the Company's progress with respect to its previously announced legal, regulatory and financial reporting matters as well as continuing to develop the Company's business. Pursuant to his employment agreement, his bonus was based on performance targets set by the Board of Directors.

Mr. Park's annual base salary for the fiscal year ended July 31, 2004 was \$385,875; by October 10, 2003 he had been paid \$285,287 for the portion of the year that he had been with the Company. In determining such amount, the Board considered the responsibilities performed by Mr. Park as Chief Executive Officer of the Company, the performance of Mr. Park in managing and directing the Company's operations, the efforts by Mr. Park in assisting the Company to

improve its capital base and financial condition and a competitive assessment of survey data of other competitive companies as it relates to the Company's performance versus such competitive companies. The Compensation Committee believes that Mr. Park's salary was reasonable and consistent with competitive salary levels.

Walter Schneider was appointed Chief Executive Officer of the Company on October 10, 2003 at an annual base salary of \$275,000. Mr. Schneider's annual base salary for the fiscal year ended July 31, 2004 was \$275,000. On January 21, 2005, the Board raised Mr. Schneider's salary to \$290,000 per year. On April 27, 2005, the Board raised Mr. Schneider's salary to \$300,000 per year. In determining such amounts, the Board considered the responsibilities performed by Mr. Schneider as Chief Executive Officer of the Company, the performance of Mr. Schneider in managing and directing the Company's operations, the efforts by Mr.

Schneider in assisting the Company to improve its capital base and financial condition and a competitive assessment of survey data of other competitive companies as it relates to the Company's performance versus such competitive companies. The Compensation Committee believes that Mr. Schneider's salary was reasonable and consistent with competitive salary levels. Pursuant to the 2004 Senior Management Incentive Plan discussed below, the amount of Mr. Schneider's annual bonus was based primarily on the Company's achievement of financial targets in its operating plan and, secondarily, on Mr. Schneider's management abilities in directing the Company's progress with respect to its previously announced legal, regulatory and financial reporting matters as well as continuing to develop the Company's business. Mr. Schneider did not receive a bonus for the fiscal year ended July 31, 2004.

COMPENSATION OF EXECUTIVE OFFICERS

In addition to the factors mentioned above, the Compensation Committee's general approach in setting executive officer compensation is to seek to be competitive with other companies in our industry and to get the best talent for the management position. In determining bonuses, the Compensation Committee reviews the Company's performance as a whole as well as each executive officer's achievement.

The Company adopted a 2004 Senior Management Incentive Plan which included the Company's Chief Executive Officer. The amount of bonus was based upon achieving certain EBITDA targets with 70% of the bonus based on achieving target financial performance goals set by the Board and 30% being determined at the discretion of the Board. The target performance goals were not met for the fiscal year 2004 and bonuses were paid based solely upon the achievement of, or the failure to achieve, performance goals determined at the discretion of the Board. For fiscal year 2005, the bonus will be based entirely on achieving certain operating income targets in the Company's fiscal year 2005 business plan less interest expense for such year.

Stock options are awarded to the executives by the Compensation Committee. In determining the size of option awards for a particular executive officer, the Compensation Committee considers the amount of stock options previously awarded to other executive officers in a like position, the amount of unexercised stock options held by such executive in addition to the other compensation considerations discussed above.

The Compensation Committee feels that actions taken regarding executive compensation are appropriate in view of the individual and corporate performance.

In the event total compensation for any named executive officer exceeds the \$1 million threshold at which tax deductions are limited under Internal Revenue Code Section 162(m), the Compensation Committee intends to balance tax deductibility of executive compensation with its responsibility to retain and motivate executives with competitive compensation programs. As a result, the Compensation Committee may take such actions as it deems to be in the best interests of the stockholders, including: (i) provide non-deductible compensation above the \$1 million threshold; (ii) require deferral of a portion of the bonus or other compensation to a time when payment may be deductible by the Company; and/or (iii) modify existing programs to qualify bonuses and other performance-based compensation to be exempt from the deduction limit.

The information contained in this report by the Compensation Committee shall not be deemed to be "soliciting material" or "filed" or incorporated by reference in future filings with the Commission, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically incorporates it by reference into a document filed under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act.

PERFORMANCE GRAPH

The following graph compares the yearly percentage change in the cumulative shareholder return on the Common Stock with The Nasdaq U.S. Index and the peer group index for the Standard Industrial Classification Code ("SIC Code") 3844 for the period commencing July 31, 1999 and ending July 31, 2004. The peer group for SIC Code 3844 (X-Ray Apparatus and Tubes) consists of 6 companies and includes: American Science & Engineering Inc., CTI Molecular Imaging Inc., Hologic Inc., GE Invision, Inc., Neoprobe Corp. and Schick Technologies Inc. The graph assumes that \$100 was invested on July 31, 1999 in the Common Stock and in each of the other indices and assumes monthly reinvestment of all dividends.

[Graphic Omitted]

COMPARISON OF CUMULATIVE TOTAL RETURN OF ONE OR MORE
 COMPANIES, PEER GROUPS, INDUSTRY INDEXES AND/OR BROAD MARKETS

COMPANY INDEX/MARKET	----- FISCAL YEAR ENDING -----			
	7/31/1999	7/29/2000	7/28/2001	8/03/2002
DEL GLOBAL TECH CORP.	100.00	115.38	16.00	38.77
X-Ray Apparatus & Tubes	100.00	136.23	137.02	365.78
NASDAQ US Only	100.00	151.92	82.76	56.04

This stock price performance graph shall not be deemed to be "soliciting material" or "filed" or incorporated by reference in future filings with the Commission, or subject to the liabilities of Section 18 of the Exchange Act, except to the extent that the Company specifically incorporates it by reference into a document filed under the Securities Act or the Exchange Act.

INDEPENDENT PUBLIC ACCOUNTANTS

The Audit Committee selects our independent public accountants. The Audit

Committee is currently working on selecting our independent public accountants for the Company's 2005 fiscal year. Deloitte & Touche LLP ("Deloitte") served as the Company's independent public accountants for the fiscal year ended July 31, 2004.

It is anticipated that a representative of Deloitte will be present at the Meeting. Such representative will be afforded an opportunity to make a statement at the Meeting if he or she so desires and he or she will be available to respond to appropriate questions from stockholders during the Meeting.

AUDIT FEES

The aggregate fees billed by Deloitte, 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. The aggregate fees billed by 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 August 2, 2003, and (ii) the reviews of the interim financial statements included in our Quarterly Reports on Form 10-Q for that fiscal year were \$635,086.

AUDIT-RELATED FEES

There were no fees billed by Deloitte & Touche for Audit-Related services for the fiscal year ended July 31, 2004. The aggregate fees billed by Deloitte & Touche for Audit-Related services for the fiscal year ended August 2, 2003 were \$137,000. These fees related to reviews of a preliminary registration statement on Form S-1 and a subsequent amendment on Form S-1/A.

TAX FEES

The aggregate fees billed by Deloitte & Touche for tax services for the fiscal year ended July 31, 2004 were \$53,141. The aggregate fees billed by Deloitte & Touche for tax services for the fiscal year ended August 2, 2003 were \$60,212. 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 31, 2004 or August 2, 2003.

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 the services described under Audit Related Fees, Tax Fees and All Other Fees herein.

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

AUDIT COMMITTEE REPORT

The Audit Committee operates pursuant to a written charter adopted by the Board of Directors, which has been filed as EXHIBIT B to our Proxy Statement for our 2003 annual meeting of stockholders filed on April 29, 2003 (the "Charter").

The role of the Audit Committee is to assist the Board of Directors in its oversight of our financial reporting process, as more fully described in this proxy statement. As set forth in the Charter, our management is responsible for the preparation, presentation and integrity of our financial statements, our accounting and financial reporting principles and internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. Our independent auditors are responsible for auditing our financial statements and expressing an opinion as to their conformity with generally accepted accounting principles.

In the performance of its oversight function, the Audit Committee has reviewed and discussed the audited financial statements with the management of the Company and has discussed matters required to be discussed by SAS 61 (Codification of Statements on Auditing Standards, AU Section 380), as modified or supplemented, with Deloitte, the Company's independent auditors for the fiscal year ended July 31, 2004. The Audit Committee has received the written disclosures and the letter from Deloitte, as required by the Independence Standards Board Standard No. 1, Independence Discussions with Audit Committees, as modified or supplemented, and has discussed with Deloitte the independence of Deloitte. The Audit Committee also considered whether Deloitte's non-audit services, including tax planning and consulting, are compatible with maintaining Deloitte's independence.

Based upon the reports and discussions described in this report, and subject to the limitations on the role and responsibilities of the Audit Committee referred to above and in the Charter, the Audit Committee recommended to the Board of Directors that the audited financial statements be included in our Annual Report on Form 10-K for the year ended July 31, 2004, as amended by Amendment No. 1 thereto, filed with the Commission.

SUBMITTED BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Gerald M. Czarnecki (Chair)
Edgar J. Smith, Jr.
James Risher

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ANNUAL REPORT

All stockholders of record as of the Record Date have been sent, or are concurrently herewith being sent, a copy of the Company's 2004 Annual Report (without exhibits) and the 2004 Amendment (without exhibits) which contains certified financial statements of the Company for the fiscal year ended July 31, 2004.

ANY STOCKHOLDER OF THE COMPANY MAY OBTAIN WITHOUT CHARGE A COPY OF THE COMPANY'S 2004 ANNUAL REPORT AND THE 2004 AMENDMENT, INCLUDING THE COMPANY'S CERTIFIED FINANCIAL STATEMENTS AND ANY EXHIBITS, UPON REQUEST, BY WRITING TO THE CORPORATE SECRETARY, DEL GLOBAL TECHNOLOGIES CORP., ONE COMMERCE PARK, VALHALLA, NY 10595.

STOCKHOLDER PROPOSALS

DEADLINE FOR RECEIPT OF STOCKHOLDER PROPOSALS

Stockholder proposals that are intended to be presented at the Company's 2006 annual meeting of stockholders must be received by the Company at the Company's principal executive office located at One Commerce Park, Valhalla, NY 10595 no later than January 31, 2006 in order to be included in the proxy statement for that meeting. Stockholders wishing to nominate directors or bring a proposal before the 2006 annual meeting of stockholders (but not include it in the Company's proxy material) must provide written notice of such nomination or proposal to the attention of the corporate secretary, no later than April 16, 2006.

DISCRETIONARY VOTING AUTHORITY

On May 21, 1998, the SEC adopted an amendment to Rule 14a-4, as promulgated under the Exchange Act. The amendment to Rule 14a-4(c)(1) governs the Company's use of its discretionary proxy voting authority with respect to a stockholder proposal that is not addressed in the Company's proxy statement. This amendment provides that if the Company does not receive notice of a proposal at least 45 days prior to the first anniversary of the date of mailing of the prior year's proxy statement, then the Company will be permitted to use its discretionary voting authority when the proposal is raised at the annual meeting, without any discussion of the matter in the proxy statement. The date by which such notice must be received by the Company for the 2006 annual meeting is April 16, 2006. If during the prior year the Company did not hold an annual meeting, or if the date of the annual meeting has changed more than 30 days from the prior year, then notice must not have been received a reasonable time before the Company mails its proxy materials in order for the Company to be allowed to use its discretionary voting authority when the proposal is raised.

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MATTERS TO BE CONSIDERED AT THE ANNUAL MEETING

As of the date of this Proxy Statement, management knows of no matters other than those set forth herein which will be presented for consideration at the Meeting. If any other matters properly come before the Meeting, or any continuation of the Meeting pursuant to adjournment or postponement thereof, it is the intention of the persons named in the enclosed form of proxy to vote the shares they represent as the Board may recommend.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Walter F. Schneider

Walter F. Schneider
Chief Executive Officer and President

May 31, 2005

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THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

DEL GLOBAL TECHNOLOGIES CORP.

PROXY--ANNUAL MEETING OF STOCKHOLDERS

The undersigned, a stockholder of Del Global Technologies Corp., a New York corporation (the "Company"), does hereby appoint Walter F. Schneider and Mark A. Koch and each of them (with full power to act alone), the true and lawful attorneys and proxies with full power of substitution, for and in the name, place and stead of the undersigned, to vote all of the shares of Common Stock of the Company which the undersigned would be entitled to vote if personally present at the 2005 Annual Meeting of Stockholders of the Company to be held at the offices of Olshan Grundman Frome Rosenzweig & Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, New York 10022 on June 30, 2005 at 10:00 a.m., local time, or at any adjournment or postponement thereof.

The undersigned hereby revokes any proxy or proxies heretofore given and acknowledges receipt of a copy of the Notice of Annual Meeting and Proxy Statement, both dated May 31, 2005, and a copy of the Company's Annual Report on Form 10-K and Amendment No. 1 thereto for the fiscal year ended July 31, 2004.

THIS PROXY WILL BE VOTED IN ACCORDANCE WITH ANY DIRECTIONS HEREIN GIVEN. UNLESS OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED TO ELECT THE COMPANY'S SIX (6) NOMINEES FOR DIRECTOR.

THE BOARD OF DIRECTORS RECOMMENDS

A VOTE FOR PROPOSAL 1.

1. ELECTION OF DIRECTORS:

The election of the following nominees to the Board of Directors, to serve until the 2006 Annual Meeting of Stockholders and until their respective successors are elected and shall qualify:

- GERALD M. CZARNECKI
- JAMES R. HENDERSON
- WALTER F. SCHNEIDER
- EDGAR J. SMITH, JR.
- GENERAL MERRILL A. McPEAK
- JAMES RISHER

FOR ALL NOMINEES _____	WITHHOLD AUTHORITY TO VOTE FOR ALL NOMINEES _____	_____

		TO WITHHOLD AUTHORITY TO

VOTE FOR ANY INDIVIDUAL
NOMINEE(S), PRINT NAME(S)
ABOVE.

2. DISCRETIONARY AUTHORITY:

In their discretion, the proxies are authorized to vote upon such other and further business as may properly come before the meeting.

THIS PROXY WILL BE VOTED IN ACCORDANCE WITH ANY DIRECTIONS HEREINBEFORE GIVEN. UNLESS OTHERWISE SPECIFIED, THIS PROXY WILL BE VOTED TO ELECT THE SIX (6) NOMINEES AS DIRECTORS.

Dated _____, 2005

_____ (L.S.)

_____ (L.S.)

Signature(s)

NOTE: PLEASE SIGN EXACTLY AS YOUR NAME OR NAMES APPEAR HEREON. WHEN SIGNING AS ATTORNEY, EXECUTOR, ADMINISTRATOR, TRUSTEE OR GUARDIAN, PLEASE INDICATE THE CAPACITY IN WHICH SIGNING. WHEN SIGNING AS JOINT TENANTS, ALL PARTIES IN THE JOINT TENANCY MUST SIGN. WHEN A PROXY IS GIVEN BY A CORPORATION, IT SHOULD BE SIGNED WITH FULL CORPORATE NAME BY A DULY AUTHORIZED OFFICER WITH THE CORPORATE SEAL AFFIXED.

PLEASE MARK, DATE, SIGN AND MAIL THIS PROXY IN THE ENVELOPE PROVIDED FOR THIS PURPOSE. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES.

MARK HERE FOR ADDRESS CHANGE AND NOTE BELOW:

End of Filing

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