

DGT HOLDINGS CORP.

FORM 8-K

(Current report filing)

Filed 06/27/07 for the Period Ending 06/27/07

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): June 27, 2007

DEL GLOBAL TECHNOLOGIES CORP.
(Exact name of registrant as specified in charter)

NEW YORK ----- (State or other jurisdiction of incorporation)	0-3319 ----- (Commission File Number)	13-1784308 ----- (IRS Employer Identification No.)
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11550 West King Street, Franklin Park, IL ----- (Address of Principal Executive Offices)	60131 ----- (Zip Code)
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Registrant's telephone number, including area code (847) 288-7000

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (SEE General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On June 27, 2007, the Del Global Technologies Corp. (the "Registrant") and Continental Stock Transfer & Trust Company ("Continental") entered into a Joinder Agreement, pursuant to which Continental was appointed to act as both (a) the Registrant's Warrant Agent, as such term is defined in that certain Warrant Agreement, dated as of March 23, 2002 (the "Warrant Agreement") between the Registrant and Mellon Investor Services LLC ("Mellon") and (b) the Registrant's Rights Agent, as such term is defined in that certain Rights Agreement, dated as of January 22, 2007 (the "Rights Agreement") between the Registrant and Mellon. Continental's appointment as Warrant Agent and Rights Agent shall be effective as of July 27, 2007, and effective as of that same date, Mellon shall cease to act as the Company's agent in these capacities.

Under the terms of the Joinder Agreement, Continental is (a) joined as a party to the Warrant Agreement as the Warrant Agent, to become vested with the rights, powers, duties, and responsibilities of the Warrant Agent as if originally named as Warrant Agent, to act on behalf of the Registrant in accordance with the instructions set forth in the Warrant Agreement and (b) joined as a party to the Rights Agreement as the Rights Agent, to become vested with the rights, powers, duties, and responsibilities of the Rights Agent as if originally named as Rights Agent, to act as rights agent for the Registrant in accordance with the terms and conditions set forth in the Rights Agreement. Other than the appointment of Continental as the Warrant Agent and Rights Agent of the Registrant, the remaining terms of Warrant Agreement and Rights Agreement remain unchanged. The Joinder Agreement is attached hereto as Exhibit 4.1 and incorporated herein by reference.

Notices of Continental's appointment as Warrant Agent and Rights Agent were sent to the Warrant holders and Rights holders on June 27, 2007, and are attached hereto as Exhibits 99.1 and 99.2, respectively, and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

- 4.1 Joinder Agreement, dated June 27, 2007, between Del Global Technologies Corp. and Continental Stock Transfer & Trust Company.
- 99.1 Form of Notice, dated June 27, 2007, sent to Warrant Holders
- 99.2 Form of Notice, dated June 27, 2007, sent to Rights Holders

SIGNATURES

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

(Registrant)

Date: June 27, 2007

By: /s/ Mark A Zorko

Name: Mark A. Zorko
Title: Chief Financial Officer and
Secretary

EXHIBIT INDEX

Exhibit No.	Description
4.1	Joinder Agreement, dated June 27, 2007, between Del Global Technologies Corp. and Continental Stock Transfer & Trust Company.
99.1	Form of Notice, dated June 27, 2007, sent to Warrant Holders
99.2	Form of Notice, dated June 27, 2007, sent to Rights Holders

JOINDER AGREEMENT

JOINDER AGREEMENT, dated as of June 27, 2007, by and between Del Global Technologies Corp., a New York Corporation (the "Company") and Continental Stock Transfer & Trust Company, a New York corporation ("Continental").

W I T N E S S E T H

WHEREAS, the Company appointed Continental as the transfer agent for the Company's stock effective as of June 1, 2007;

WHEREAS, in connection with the appointment of Continental as the Company's transfer agent, the Company also appointed Continental as the Company's Warrant Agent, as such term is defined in that certain Warrant Agreement, dated as of March 23, 2002 (the "Warrant Agreement") between the Company and Mellon Investor Services LLC ("Mellon");

WHEREAS, pursuant to the Warrant Agreement it is a condition for any successor Warrant Agent to deliver to the predecessor Warrant Agent an instrument accepting such appointment under substantially the same terms and conditions contained in the Warrant Agreement and that such predecessor Warrant Agent shall then cease to act as the Company's Warrant Agent; and

WHEREAS, in connection with the appointment of Continental as the Company's transfer agent, the Company also appointed Continental as the Company's Rights Agent, as such term is defined in that certain Rights Agreement, dated as of January 22, 2007 (the "Rights Agreement") between the Company and Mellon, and that the predecessor Rights Agent then ceased to act as the Company's Rights Agent.

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

Section 1. JOINDER. Effective as of July 27, 2007:

(a) Continental is joined as a party to the Warrant Agreement as the Warrant Agent, to become vested with the rights, powers, duties, and responsibilities of the Warrant Agent as if originally named as Warrant Agent, to act on behalf of the Company in accordance with the instructions set forth in the Warrant Agreement.

(b) Continental is joined as a party to the Rights Agreement as the Rights Agent, to become vested with the rights, powers, duties, and responsibilities of the Rights Agent as if originally named as Rights Agent, to act as rights agent for the Company in accordance with the terms and conditions set forth in the Rights Agreement.

Section 2. GOVERNING LAW. This Joinder Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, except that body of law relating to choice of laws.

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Section 3. SUCCESSORS AND ASSIGNS. This Joinder Agreement shall be binding upon the parties hereto and their respective successors and assigns (which become such by operation of law), legal representatives and heirs.

Section 4. MODIFICATION. Neither this Joinder Agreement nor

any provision hereof may be modified, changed, discharged or terminated except by the written agreement of each of the parties hereto.

Section 5. SEVERABILITY. In the event that any one or more of the provisions contained in this Joinder Agreement shall, for any reason, be held to be valid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provisions of this Joinder Agreement.

Section 6. INJUNCTIVE RELIEF. The parties hereto acknowledge and agree that a remedy at law for any breach or threatened breach of the provisions of this Joinder Agreement would be inadequate and, therefore, agree that each party hereto shall be entitled to injunctive relief in addition to any other available rights and remedies in case of any such breach or threatened breach; PROVIDED, HOWEVER, that nothing contained herein shall be construed as prohibiting any party hereto from pursuing any other rights and remedies available for any such breach or threatened breach.

Section 7. COUNTERPARTS. This Joinder Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument.

Section 8. ENTIRE AGREEMENT. This Joinder Agreement, the Warrant Agreement and the Rights Agreement supersede all previous agreements among the parties hereto with respect to the subject matter hereof.

Section 9. NOTICES. Any notice, demand or request required or permitted to be given under the provisions of this Joinder Agreement (i) shall be in writing; (ii) shall be delivered personally, including by means of telecopy (confirmed by a subsequent delivery by courier or mail) or courier, or mailed by registered or certified mail, postage prepaid and return receipt requested; (iii) shall be deemed given on the date of personal delivery or on the date that is five days after the date set forth on the return receipt; and (iv) shall be delivered or mailed as follows or to such other address as any party may from time to time direct:

if to the Company, to it at

Del Global Technologies Corp.
11550 West King Street
Franklin Park, IL 60131
Attention: Chief Executive Officer

with a copy to:

Olshan Grundman Frome Rosenzweig & Wolosky LLP
55 Park Avenue Tower
65 East 55th Street
New York, NY 10022
Attention: Jeffrey Spindler, Esq.

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or if to Continental to it at:

Continental Stock Transfer & Trust Company
17 Battery Place,
8th Floor, New York, NY, 10004
Attention: William Seegraber

IN WITNESS WHEREOF, the parties hereto have executed this Joinder Agreement as of the day and year first above written.

DEL GLOBAL TECHNOLOGIES CORP.

By: /s/ Mark A. Zorko

Name: Mark A. Zorko
Title: Chief Financial Officer

CONTINENTAL STOCK TRANSFER & TRUST
COMPANY

By: /s/ Michael G. Mullings

Name: Michael G. Mullings
Title: Vice President

DEL GLOBAL TECHNOLOGIES CORP.
11550 West King Street
Franklin Park, IL 60131

NOTICE OF CHANGE OF WARRANT AGENT

To: Holders of Warrants to Purchase Common Stock of Del Global Technologies Corp.

Reference is made to that certain Warrant Agreement, dated as of March 23, 2002 (the "Agreement"), between the Del Global Technologies Corp. (the "Company") and Mellon Investor Services LLC ("Mellon"). Pursuant to the Section 7.2 of the Agreement, you are hereby advised that Continental Stock & Trust Company has been appointed to act as Warrant Agent (as defined in the Agreement) effective as of July 27, 2007, vested with such rights, powers, duties, and responsibilities as if originally named as Warrant Agent under the terms of the Agreement, to act on behalf of the Company in accordance with the instructions set forth in the Agreement. Effective as of that same date, Mellon will cease to act as Warrant Agent under the terms of the Agreement.

Dated: June 27, 2007

DEL GLOBAL TECHNOLOGIES CORP.

By: /s/ Mark A. Zorko

Name: Mark A. Zorko
Title: Chief Financial Officer

DEL GLOBAL TECHNOLOGIES CORP.
11550 West King Street
Franklin Park, IL 60131

NOTICE OF CHANGE OF RIGHTS AGENT

To: Holders of Rights to Purchase Common Stock of Del Global Technologies Corp.

Reference is made to that certain Rights Agreement, dated as of January 22, 2007 (the "Agreement"), between the Del Global Technologies Corp. (the "Company") and Mellon Investor Services LLC ("Mellon"). Pursuant to the Section 21 of the Agreement, you are hereby advised that Continental Stock & Trust Company has been appointed to act as Rights Agent (as defined in the Agreement) effective as of July 27, 2007, vested with such rights, powers, duties, and responsibilities as if originally named as Rights Agent to act as rights agent for the Company in accordance with the terms and conditions set forth in the Rights Agreement. Effective as of that same date, Mellon will cease to act as Rights Agent under the terms of the Agreement.

Dated: June 27, 2007

DEL GLOBAL TECHNOLOGIES CORP.

By: /s/ Mark A. Zorko

Name: Mark A. Zorko
Title: Chief Financial Officer