

DGT HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 12/31/08 for the Period Ending 12/31/08

Address	100 PINE AIRE DRIVE BAY SHORE, NY 11706
Telephone	631 231-6400
CIK	0000027748
Symbol	DGTC
SIC Code	3679 - Electronic Components, Not Elsewhere Classified
Industry	Medical Equipment & Supplies
Sector	Healthcare
Fiscal Year	07/31

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 31, 2008

DEL GLOBAL TECHNOLOGIES CORP.

(Exact name of registrant as specified in its charter)

New York	0-3319	13-1784308
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
11550 West King Street, Franklin Park, IL		60131
(Address of principal executive offices)		(Zip Code)

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))
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Item 8.01 **Other Events .**

On December 31, 2008, the Del Global Technologies Corp. (the “Company”) announced that its Board of Directors has approved the suspension of further purchases by the Company under the stock repurchase program (“Program”) and the 10b5-1 sales trading plan (“Plan”) that the Company previously disclosed in a Form 8-K filing made with the United States Securities and Exchange Commission on November 26, 2008. Prior to the suspension of the Program and the Plan, the Company had repurchased 1,527,859 shares of the Company’s common stock under the Plan at an aggregate cost of \$1,560,420 to the Company.

The press release is included as Exhibit 99.1 to this report and incorporated by reference in its entirety into this Item 8.01.

Item 9.01 **Financial Statements and Exhibits .**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated December 31, 2008

SIGNATURES

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

DEL GLOBAL TECHNOLOGIES CORP.

(Registrant)

Date: December 31, 2008

By: /s/ Mark A. Zorko

Mark A. Zorko
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 31, 2008



FOR IMMEDIATE RELEASE

Del Global Technologies Announces Suspension of Stock Repurchase Program

Franklin Park, IL – December 31, 2008 -- Del Global Technologies Corp. (OTCBB: DGTC) ("Del Global" or the "Company") today announced that it has suspended its stock repurchase program ("Program") and associated 10b5-1 sales trading plan ("Plan") to free up cash for working capital. The previously announced Program authorized the Company's repurchase of up to 2,424,616 shares, or approximately 10%, of the Company's outstanding common stock. Prior to the suspension of the Program, a total of 1,527,859 shares of the Company's common stock, with an aggregate cost of \$1,560,420, had been repurchased under the Plan, which allowed the Company to purchase its shares at times when the Company would not ordinarily be in the market because of its trading policies or the possession of non-public information.

ABOUT DEL GLOBAL TECHNOLOGIES

Del Global Technologies Corp. is primarily engaged in the design, manufacture and marketing of high performance diagnostic imaging systems for medical, dental and veterinary applications through the Del Medical Systems Group. Through its U.S. based Del Medical Imaging Corp. and Milan, Italy based Villa Sistemi Medicali S.p.A. subsidiaries the Company offers a broad portfolio of general radiographic, radiographic/fluoroscopic, portable x-ray and digital radiographic systems to the global marketplace. Through its RFI subsidiary, Del Global manufactures proprietary high-voltage power conversion subsystems including electronic filters, high voltage capacitors, pulse modulators, transformers and reactors, and a variety of other products designed for industrial, medical, military and other commercial applications. The company's web site is www.delglobal.com.

Statements about future results made in this release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations and the current economic environment. Del Global cautions that these statements are not guarantees of future performance. These statements involve a number of risks and uncertainties that are difficult to predict, including, but not limited to: the ability of Del Global to introduce products as scheduled; obtaining necessary product certification; implement its business plan; retention of management; changing industry and competitive conditions; obtaining anticipated operating efficiencies; securing necessary capital facilities; favorable determinations in various legal matters; market and operating risks from foreign currency exchange exposures; and favorable general economic conditions. Actual results could differ materially from those expressed or implied in the forward-looking statements. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in the Company's filings with the Securities and Exchange Commission.

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DEL GLOBAL TECHNOLOGIES CORP.

James A. Risher, Chief Executive Officer

(847) 288-7065

Mark Zorko, Chief Financial Officer

(847) 288-7003