

DGT HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 11/17/09 for the Period Ending 11/12/09

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): November 12, 2009

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.)
50B N. Gary Avenue, Roselle, IL		60172
(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))
-

Item 8.01 **Other Events.**

On November 12, 2009, Del Global Technologies Corp. (the “Company”) announced that it had entered into an Agreement in Principle (the “Agreement”) with United Marketing Group (“UMG”) to transfer certain assets and the product lines of Del Medical Imaging (“DMI”), a wholly-owned subsidiary of the Company, from DMI to UMG.

The Agreement provides that UMG will:

- assume all of the Company’s and DMI’s post-closing obligations in connection with the Company’s lease of its facilities in Roselle, Illinois;
- accept all of DMI’s inventory related to the business on a consignment basis;
- hire select DMI employees and assume certain employee related liabilities; and
- assume certain other liabilities of the business, including outstanding warranty obligations.

Other than the assumption of the liabilities described above and the retention of its accounts receivables, neither the Company nor DMI will receive any additional consideration for the transfer of the assets.

The transaction contemplated by the Agreement is subject to execution of a definitive agreement among the parties and approval of the Boards of Directors of the Company and UMG. No assurances can be given that a definitive agreement will be executed.

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 November 12, 2009

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: November 16, 2009

By: /s/ Mark A. Zorko

Name: Mark A. Zorko

Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Description

99.1

Press Release dated November 12, 2009



FOR IMMEDIATE RELEASE

**DEL GLOBAL TECHNOLOGIES ANNOUNCES AN AGREEMENT IN PRINCIPLE TO SELL ITS
DEL MEDICAL IMAGING BUSINESS**

Roselle, IL – November 12, 2009 -- Del Global Technologies Corp. (OTCBB: DGTC) (“Del Global” or “the Company”) and United Marketing Group (“UMG”) have entered into an Agreement in Principle to transfer certain assets and the product lines of Del Medical Imaging from Del Global to UMG. It is the goal of the parties to have the transaction completed prior to the 2009 Radiological Society of North America (RSNA) trade show beginning at the end of this month. This strategic acquisition adds the heritage and quality of the Del Medical X-ray products to the already robust product portfolio of UMG.

“UMG intends to continue to run Del Medical as a wholly-owned subsidiary, enhance the existing product line and maintain the collective current channels of distribution. We are proud to bring the Del Medical reputation under the UMG umbrella. We will continue to offer the same quality and reliability of Del Medical products that our customers have come to expect,” says Toufic Lorenzo, President & CEO of United Marketing Group.”

“We are pleased that we have found a home with UMG for the Del Medical U.S. imaging business that will provide for it to grow and prosper. The transaction does not include our Villa subsidiary in Italy,” said John Quicke, President and CEO of Del Global. He added, “After completion of this transaction Del Global will focus its efforts on growing Villa in the international imaging markets and the power supply business through its RFI subsidiary.”

The transaction is subject to execution of a definitive agreement among the parties and approval of the Boards of Directors of Del Global and UMG. No assurances can be given that a definitive agreement will be executed.

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.

ABOUT UNITED MARKETING GROUP

UMG Inc., a privately held company headquartered in Harrison New York, is a master distributor of digital and analog medical imaging products to the private practice, non-hospital, market place. It distributes FujiFilm USA medical x-ray film and Computed Radiography (CR) systems, Konica-Minolta CR systems, UltraRad PACS products, and Carestream medical x-ray film to a network of over 350 U.S. imaging dealers. In addition to its medical products, UMG also private labels dental x-ray film for major U.S. dental distributors. The company has been involved in the medical x-ray business since its formation in 1985. Requests for information regarding UMG Inc. should be directed to info@umgxray.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.

###

DEL GLOBAL TECHNOLOGIES CORP.

John J. Quicke
Chief Executive Officer
(847) 288-7065

Mark A. Zorko
Chief Financial Officer
(847) 288-7003

UNITED MARKETING GROUP

Toufic Lorenzo
Chief Executive Officer
914.835.4600