

DGT HOLDINGS CORP.

FORM 8-K

(Current report filing)

Filed 11/04/10 for the Period Ending 11/03/10

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 3, 2010

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.)
100 Pine Aire Drive, Bay Shore, New York		11706
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (631) 231-6400

(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 November 3, 2010, Del Global Technologies Corp., a New York corporation, (the “Company”) announced that the registration statement filed for its previously announced rights offering was declared effective on November 3, 2010 by the Securities and Exchange Commission. A copy of the press release announcing that the Company’s registration statement for its previously announced rights offering was declared effective is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished pursuant to this Current Report on Form 8-K, including the exhibit hereto, shall not be considered “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference into future filings by the Company under the Securities Act of 1933, as amended, or under the Securities Act of 1934, as amended, unless the Company expressly sets forth in such future filing that such information is to be considered “filed” or incorporated by reference therein.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit No.

Exhibits

99.1

Press Release dated November 3, 2010 (announcing the Company’s registration statement for rights offering declared effective).

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 3, 2010

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 November 3, 2010 (announcing the Company's registration statement for rights offering declared effective).



FOR IMMEDIATE RELEASE

DEL GLOBAL TECHNOLOGIES CORP.
REGISTRATION STATEMENT DECLARED EFFECTIVE

Bay Shore, NY – November 3, 2010 -- Del Global Technologies Corp. (OTCBB: DGTC) (“Del Global” or “the Company”) today announced that the registration statement on Form S-1 (the “Registration Statement”) for its previously announced rights offering to its existing shareholders (the “Rights Offering”) was declared effective on November 3, 2010 by the Securities and Exchange Commission (the “SEC”).

Under the terms of the Rights Offering described in the prospectus contained in the Registration Statement, the Company will distribute non-transferable subscription rights to purchase up to an aggregate of 24,999,224 shares of the Company’s common stock, par value \$0.10 per share (the “Common Stock”), to persons who own shares of the Common Stock as of the close of business on November 12, 2010, the record date (the “Record Date”) for the Rights Offering.

Each holder of record as of the close of business on the Record Date will receive one subscription right for each share of the Common Stock owned at the close of business on the Record Date.

Each subscription right entitles the holder to purchase 1.1004 shares of Common Stock at a subscription price of \$0.60 per share, which is the basic subscription right. For Company shareholders who fully exercise their basic subscription rights, an oversubscription right of each right entitles such shareholders to subscribe for additional shares of the Company’s common stock unclaimed by other holders of rights in this offering at the same subscription price per share. If an insufficient number of shares is available to fully satisfy all oversubscription right requests, the available shares will be distributed proportionately among shareholders who exercised their oversubscription rights based on the number of shares each shareholder subscribed for under their basic subscription rights. Also, the Company has protection mechanics in place to preserve its ability to utilize its net operating loss carryforwards (NOLs). This limits the number of shares certain shareholders may over-subscribe. The protection mechanics will not prevent any shareholder from being able to exercise their basic subscription rights. Additional information is located in the prospectus contained in the Registration Statement.

The Company expects to mail as soon as practicable a prospectus and other items necessary for exercising the rights to holders of the Common Stock as of the close of business on the Record Date. The prospectus will contain a description of the Rights Offering and other information. Shareholders are urged to read the prospectus carefully when available. Questions from shareholders regarding the Rights Offering or requests for additional copies of the prospectus or other offering materials may be directed to the information agent for the Rights Offering, MacKenzie Partners, Inc., at (800) 322-2885.

The subscription rights will be exercisable until 5:00 p.m., New York City time, on December 14, 2010, the Expiration Date for the Rights Offering, unless the Company extends the Rights Offering. The Company reserves the rights to amend, modify or terminate the Rights Offering at any time prior to the Expiration Date, for any reason.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior registration or qualification under the securities laws of any such state. The securities may only be offered by means of a prospectus, additional copies of which may be obtained, when available, by contacting the information agent.

Statements in this release that express a belief, expectation or intention, as well as those which are not historical fact, are forward looking. They involve a number of risks and uncertainties, which may cause actual results to differ materially from such forward-looking statements. For more information about these risks and uncertainties, please refer to the Registration Statement, which is available in the Company's November 3, 2010 filing on Form S-1/A, the Company's annual report on Form 10-K for the fiscal year ended July 31, 2010, and other filings with the SEC which are available on the SEC's web site at www.sec.gov.

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 and dental applications through the Del Medical Systems Group. Through its Milan, Italy based Villa Sistemi Medicali S.p.A. subsidiary, 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.

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DEL GLOBAL TECHNOLOGIES CORP.

John J. Quicke
Chief Executive Officer

Mark A. Zorko
Chief Financial Officer
(631) 231-6400 ext. 323