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AUDIOVOX CORP  
Form 8-K  
June 14, 2004

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 11, 2004

AUDIOVOX CORPORATION  
(Exact name of registrant as specified in its charter)

|   |                             |   |
|---|-----------------------------|---|
| DELAWARE  | 1-9532                      | 13-1964841                              |
| (State or other jurisdiction<br>of Incorporation) | (Commission<br>File Number) | (IRS Employer Identification<br>Number) |

|   |            |
|---|------------|
| 150 Marcus Boulevard, Hauppauge, New York | 11788      |
| (Address of principal executive offices)  | (Zip Code) |

Registrant's telephone number, including area code: (631) 231-7750

NONE  
(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS

On June 14, 2004 Audiovox Corporation (the "Company") announced that its

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majority owned subsidiary, Audiovox Communications Corp. ("ACC") had entered into a definitive agreement to sell selected assets and liabilities to UTStarcom, Inc. (the "Asset Purchase Agreement").

Under the terms of the Asset Purchase Agreement and subject to the terms and conditions thereof, UTStarcom, Inc. ("UTStarcom") will purchase selected assets and liabilities (excluding its receivables, inter-company accounts payable, and certain accrued expenses) from ACC for a total purchase price of \$165.1 million in cash, subject to post-closing adjustments.

The closing of the Asset Purchase Agreement is subject to certain closing conditions, including regulatory, third party and Audiovox shareholder approval. The Company's Board of Directors as well as UTStarcom's Board have approved the transaction and John J. Shalam, Audiovox's Chairman, Chief Executive Officer and majority shareholder, has agreed to vote his Audiovox shares in favor of the deal.

The foregoing is not a description of the material terms of the transaction. You should read a copy of the Asset Purchase Agreement, which is attached as an exhibit to this report for a more complete understanding of the terms.

### ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

#### (c) Exhibits.

| Exhibit No.  | Description   |
|--------------|---|
| Exhibit 99.1 | Asset Purchase Agreement, dated as of June 11, 2004, by and among Audiovox Communications Corp., Quintex Mobile Communications Corporation, Audiovox Communications Canada Co., UTStarcom, Inc., UTStarcom Canada Company and, with respect to Sections 2.05, 2.07, 2.09, 3.01, 3.02, 3.11(b), 3.30, 5.06, 5.08, 5.19, 5.20, 5.21, 5.22, 5.24 and Articles VII - X only, Audiovox Corporation |
| Exhibit 99.2 | Voting Agreement and Irrevocable Proxy by and between UTStarcom, Inc. and John J. Shalam  |
| Exhibit 99.3 | Personally Held Intangibles Purchase Agreement made and entered into as of June 10, 2004 by and between Audiovox Communications Corp. and Philip Christopher  |
| Exhibit 99.4 | Agreement and General Release made and entered into as of June 10, 2004 among Audiovox Communications Corp., Audiovox Corporation and Philip Christopher  |
| Exhibit 99.5 | Stock Purchase Agreement made and entered into as of June 10, 2004 by and among Toshiba Corporation, Audiovox Communications Corp. and Audiovox Corporation   |
| Exhibit 99.6 | Agreement for Purchase of 7.5 Shares dated as of June 8, 2004 by and between Audiovox Corporation and Toshiba Corporation   |
| Exhibit 99.7 | Press Release dated June 14, 2004   |

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SIGNATURES

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

AUDIOVOX CORPORATION

Dated: June 14, 2004

By: /s/ Charles M. Stoehr

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Charles M. Stoehr  
Senior Vice President and  
Chief Financial Officer

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