

Edgar Filing: EMERSON RADIO CORP - Form 8-K

EMERSON RADIO CORP
Form 8-K
December 14, 2004

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 8, 2004

EMERSON RADIO CORP.
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|---|---|
| Delaware ----- (State Or Other Jurisdiction Of Incorporation) | 0-25226 ----- (Commission File Number) | 22-3285224 ----- (IRS Employer Identification No.) |
|---|---|---|

9 Entin Road, Parsippany, New Jersey 07054

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (973) 884-5800

Not Applicable

(Former Address, if changed since Last Report) (Zip Code)

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))

-1-

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On December 8, 2004, Emerson Radio Corp. (the "Registrant") and Funai Corporation, Inc. ("Funai") entered into a Fourth Amendment to the License Agreement dated effective January 1, 2001, as amended, between the Registrant and Funai (the "License Agreement"), under which the term of the License

Edgar Filing: EMERSON RADIO CORP - Form 8-K

Agreement was extended until December 31, 2006. The License Agreement provides that Funai will manufacture, market, sell and distribute specified products bearing the Emerson logo trademark to customers in U.S. and Canadian markets. Under the terms of the agreement, Emerson will receive non-refundable minimum annual royalty payments of \$4.3 million each calendar year and a license fee on sales of products subject to the License Agreement in excess of the minimum annual royalties.

-2-

SIGNATURE

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.

EMERSON RADIO CORP.

By: /s/ Guy A. Paglinco

Name: Guy A. Paglinco
Title: Vice President and Chief
Financial Officer

Dated: December 13, 2004

-3-