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DRS TECHNOLOGIES INC
Form 8-K
December 15, 2004

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 15, 2004 (December 15, 2004)

DRS TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	1-08533	13-2632319
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification Number)

5 Sylvan Way, Parsippany, New Jersey 07054
(Address of principal executive offices)

(973) 898-1500
(Registrant's telephone number, including area code)

Not Applicable
(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:

- 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 December 14, 2004, DRS Technologies, Inc. (DRS) issued a press release

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announcing that it is planning to offer an additional \$150 million aggregate principal amount of 6-7/8 percent senior subordinated notes due 2013. The notes are being offered as additional debt securities under the indenture dated as of October 30, 2003, pursuant to which DRS, on that date, issued \$350 million aggregate principal amount of 6-7/8 percent senior subordinated notes due 2013.

DRS is obligated, pursuant to its senior credit facility, to offer the lenders under its senior credit facility their pro rata share of the net proceeds of the offering. DRS intends to use any remaining net proceeds of the offering to replenish cash balances, following a \$42.5 million cash payment for its previously announced acquisition of Night Vision Equipment Company completed on December 14, 2004, and for working capital and general corporate purposes, which may include future acquisitions. The offering is subject to market and other customary conditions.

The notes will be offered in the United States to qualified institutional buyers, pursuant to Rule 144A under the Securities Act of 1933, as amended, and outside the United States in reliance on Regulation S under the Securities Act. The notes have not been registered under the Securities Act and may not be offered or sold in the United States without registration or an applicable exemption of registration requirements. No assurance can be given that the offering will be completed or, if completed, as to the terms on which it is completed.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

The following press release is included as an exhibit to this report:

Exhibit No.	Description
99.1	DRS Technologies, Inc. Press Release dated December 14, 2004.

DRS TECHNOLOGIES, INC.

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 thereunto duly authorized.

DRS TECHNOLOGIES, INC.

(Registrant)

Date: December 15, 2004

By: /s/ RICHARD A. SCHNEIDER

Richard A. Schneider
Executive Vice President,

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Chief Financial Officer

INDEX TO EXHIBITS

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