

Edgar Filing: BLONDER TONGUE LABORATORIES INC - Form 8-K

BLONDER TONGUE LABORATORIES INC

Form 8-K

November 20, 2006

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 14, 2006

Blonder Tongue Laboratories, Inc.
(Exact Name of registrant as specified in its charter)

<u>Delaware</u>	<u>1-14120</u>	<u>52-1611421</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

One Jake Brown Road, Old Bridge, New Jersey 08857
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (732) 679-4000

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))

Edgar Filing: BLONDER TONGUE LABORATORIES INC - Form 8-K

2

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On November 14, 2006, Blonder Tongue Laboratories, Inc. (the "Company") entered into a Stock Purchase Agreement ("Stock Purchase Agreement") with Ferris, Baker, Watts, Incorporated ("Ferris Baker"). Pursuant to the Stock Purchase Agreement the Company purchased from Ferris Baker, in a private off-market block transaction, one million, two hundred ninety-three thousand, one hundred fifty-four (1,293,154) shares (the "Shares") of its common stock for Seventy-Five Cents (\$0.75) per share, for an aggregate purchase price of Nine Hundred Sixty-Nine Thousand, Eight Hundred Sixty-Five Dollars and Fifty Cents (\$969,865.50).

The Shares were owned by James H. Williams, a former director of the Company ("Williams"), and had been pledged by Williams to Ferris Baker as collateral under a margin account agreement for a margin account ("Account") maintained by Ferris Baker on behalf of Williams. In connection with Ferris Baker's election to exercise its right to sell the Shares pursuant to a margin call against the Account, Ferris Baker sold the Shares, on behalf of Williams, to the Company.

Williams presently serves as a consultant to the Company under a Consulting Agreement dated January 1, 1995, as amended, between the Company and Williams. In addition, immediately prior to this sale, Williams was the owner of greater than ten percent (10%) of the Company's outstanding common stock. Further, in the ordinary course of its business, Ferris Baker may maintain margin or other accounts for, or provide brokerage services to, certain of the officers or directors of the Company.

The foregoing description of the Stock Purchase Agreement is qualified in its entirety by reference to the complete terms and conditions of the Stock Purchase Agreement, which is filed as Exhibit 99.1 to this Current Report on Form 8-K.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

- (d) The following exhibits are filed herewith:
- | | |
|--------------|--------------------------|
| Exhibit 99.1 | Stock Purchase Agreement |
|--------------|--------------------------|

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.

BLONDER TONGUE LABORATORIES, INC.

By: /s/ Eric Skolnik

Edgar Filing: BLONDER TONGUE LABORATORIES INC - Form 8-K

Eric Skolnik
Senior Vice President
and Chief Financial Officer

Date: November 17, 2006

3