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AUDIOVOX CORP
Form 8-K
August 10, 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 | 0-28839 | 13-1964841 |
| (State or other jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification 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)

ITEM 5. OTHER EVENTS

On June 14, 2004 Audiovox Corporation (the "Company") announced that its 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"). Annexed to the Asset Purchase

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Agreement as Exhibits were forms of, among other documents, an Escrow Agreement, a Transition Services Agreement and a Trademark License Agreement, all of which are attached as an exhibit to this report (the "Agreements"). At the closing of the Asset Purchase Agreement, Seller and Purchaser shall enter into the Agreements substantially in the form attached hereto.

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

(c) Exhibits.

| Exhibit No. | Description |
|--------------|---------------------------------------|
| Exhibit 99.1 | Form of Escrow Agreement |
| Exhibit 99.2 | Form of Transition Services Agreement |
| Exhibit 99.3 | Form of Trademark License Agreement |

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: August 10, 2004

By: /s/ Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and
Chief Financial Officer