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AUDIOVOX CORP
Form 8-K
December 22, 2006

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): DECEMBER 21, 2006

AUDIOVOX CORPORATION
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

| | | |
|---|-------------------------------------|--|
| DELAWARE (STATE OR OTHER JURISDICTION OF INCORPORATION) | 0-28839 (COMMISSION FILE NUMBER) | 13-1964841 (IRS EMPLOYER IDENTIFICATION NO.) |
|---|-------------------------------------|--|

180 MARCUS BOULEVARD
HAUPPAUGE, NEW YORK 11788
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, INCLUDING ZIP CODE)

(631) 231-7750
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

(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 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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On December 21, 2006, Audiovox Corporation ("Audiovox") entered into a definitive agreement (the "Agreement") with Thomson ("Thomson"). Under the Agreement, Audiovox will acquire Thomson's Americas consumer electronics accessory business as well as rights to the RCA brand for consumer electronics accessories. Audiovox anticipates that the transaction will close in early 2007.

As consideration for the transferred assets, Audiovox agreed to pay Thomson \$50 million plus a five (5) year fee related to the RCA brand in connection with consumer electronics accessories. A press release relating to the Agreement is furnished as Exhibit 99.1 attached hereto.

ITEM 9.01(D). EXHIBITS

| EXHIBIT N . | DESCRIPTION |
|-------------|---|
| 99.1 | Press Release dated December 21, 2006 by Audiovox Corporation |

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 hereunto duly authorized.

AUDIOVOX CORPORATION

By: /s/ Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and Chief
Financial Officer

Date: December 22, 2006

EXHIBIT INDEX

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| 99.1 | Press Release dated December 21, 2006 by Audiovox Corporation |