

Edgar Filing: AUDIOVOX CORP - Form 8-K

AUDIOVOX CORP
Form 8-K
November 20, 2007

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): November 9, 2007

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
(Address of Principal Executive Offices)

11788
(Zip Code)

(631) 231-7750
(Registrant's Telephone Number, Including Area 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:

- 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(e))

Edgar Filing: AUDIOVOX CORP - Form 8-K

From November 9, 2007 through November 15, 2007, Patrick M. Lavelle, President and Chief Executive Officer, Paul C. Kreuch, Jr., Director, Thomas Malone, President of Audiovox Electronics Corporation ("AE"), and other executive officers of the Company entered into written selling programs in accordance with the guidelines specified by the SEC's Rule 10b-5, under the Securities and Exchange Act of 1934 (the "10b-5 Plan"). Pursuant to the 10b-5 plans, the officers/directors intend to exercise an aggregate of 82,500 Audiovox options. Each of the 10b-5 Plans contemplate the exercise and sale of the option commencing in January and February of 2008 and set initial strike prices in the range of \$17 to \$25 or better per share. The 10b-5 Plans were entered into in order to facilitate the orderly sale of common stock for diversification and tax planning purposes prior to expiration.

The information furnished under this Item 8.01 shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference in any registration statement filed under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

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.

AUDIOVOX CORPORATION (Registrant)

Date: November 20, 2007

By: /s/ Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and
Chief Financial Officer