

LGL GROUP INC  
Form 10-Q/A  
August 15, 2014  
UNITED STATES  
SECURITIES & EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-Q/A  
(Amendment No. 1)  
(Mark  
One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the quarterly period ended June 30, 2014

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 1-106  
THE LGL GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware 38-1799862  
(State or Other Jurisdiction of (I.R.S. Employer Identification No.)  
Incorporation or Organization)

2525 Shader Rd., Orlando, Florida 32804  
(Address of principal executive offices) (Zip Code)

(407) 298-2000  
(Registrant's telephone number, including area code)

(Former name, former address, and former fiscal year if changed since last  
report)

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during

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the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at August 14, 2014
Common Stock, \$0.01 par value	2,594,732

Explanatory Note

This Amendment No. 1 to the Quarterly Report on Form 10-Q of The LGL Group, Inc. for the quarterly period ended June 30, 2014, originally filed with the Securities and Exchange Commission on August 14, 2014 (the "Form 10-Q"), is being filed to correct an error in in the Condensed Consolidated Balance Sheet on page 1. Due to a technical error that occurred during the edgarization process, this amount was correctly reflected in the data files but incorrectly reflected in the document format files. The amount for the line "Machinery and equipment" under the column heading "As of June 30, 2014", has been corrected from \$3,908 to \$16,152.

No other changes have been made to the Form 10-Q. This Amendment No. 1 to the Form 10-Q speaks as of the original filing date of the Form 10-Q, does not reflect events that may have occurred subsequent to the original filing date, and does not modify or update in any way disclosures made in the original Form 10-Q.

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THE LGL GROUP, INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS - UNAUDITED

(Dollars in Thousands)

	June 30, 2014	December 31, 2013
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$6,125	\$7,183
Restricted cash (Note E)	1,500	1,500
Accounts receivable, less allowances of \$45 and \$42, respectively	3,442	3,237
Inventories, net (Note C)	4,551	4,629
Prepaid expenses and other current assets	307	405
<b>Total Current Assets</b>	<b>15,925</b>	<b>16,954</b>
Property, Plant and Equipment:		
Land	633	633
Buildings and improvements	3,908	3,908
Machinery and equipment	16,152	15,980
Gross property, plant and equipment	20,693	20,521
Less: accumulated depreciation	(16,956)	(16,535)
Net property, plant, and equipment	3,737	3,986
Other assets, net	814	323
<b>Total Assets</b>	<b>\$20,476</b>	<b>\$21,263</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Note payable to bank (Note E)	\$1,500	\$1,181
Accounts payable	2,117	1,978
Accrued compensation and commissions expense	982	992
Accrued restructuring expense	350	70
Accrued warranty expense	366	22
Other accrued expenses	295	265
<b>Total Current liabilities</b>	<b>5,610</b>	<b>4,508</b>
Commitments and Contingencies (Note L)		

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Stockholders' Equity		
Common stock, \$0.01 par value - 10,000,000 shares authorized; 2,674,448 shares issued and 2,594,732 shares outstanding at June 30, 2014 and 2,674,530 shares issued and 2,594,784 shares outstanding at December 31, 2013	27	27
Additional paid-in capital	28,779	28,593
Accumulated deficit	(13,416)	(11,338)
Treasury stock: 79,716 and 79,664 shares held in treasury at cost at June 30, 2014 and December 31, 2013, respectively	(572 )	(572 )
Accumulated other comprehensive income	48	45
Total Stockholders' Equity	14,866	16,755
Total Liabilities and Stockholders' Equity	\$20,476	\$21,263

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Item 6. Exhibits.

The following is a list of exhibits filed as part of this Form 10-Q:

Exhibit No.	Description
31.1	Certification of the Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
31.2	Certification of the Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.*
32.1	Certification of the Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*
32.2	Certification of the Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.*

\* Filed herewith.

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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.

THE LGL GROUP, INC.

Date: August 15, 2014 BY:/s/ Michael J. Ferrantino, Sr.  
Michael J. Ferrantino, Sr.  
Executive Chairman and Chief Executive Officer  
(Principal Executive Officer)

Date: August 15, 2014 BY:/s/ R. LaDuane Clifton  
R. LaDuane Clifton  
Chief Financial Officer  
(Principal Financial Officer)

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EXHIBIT INDEX

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