AUDIOVOX CORP
Form 8-K
June 16, 2003

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 10, 2003

AUDIOVOX CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE	1-9532	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)

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ITEM 5. OTHER EVENTS

Waiver to Fourth Amended and Restated Credit Agreement: Effective June 10,

2003, the Company and its Lenders executed an Amendment and Waiver to the Company's Fourth Amended and Restated Credit Agreement (the "Waiver").

The Amendment and Waiver, among other things, (i) reduces the aggregate Commitments of the Lenders from $200,000,000 to $175,000,000; (ii) waives compliance by the Company with the provision of subsection 9.1(a) and (b) until June 10, 2003 with respect to delivery of financial statements for the fiscal year of the Company ended November 30, 2002 and the fiscal quarter ended February 28, 2003; and, (iii) waives compliance by the Company with the requirements of subsection 10.1(a)(i)(C) with respect to the fiscal year of the Company ended November 30, 2002 provided that the amount of the Consolidated Pre-Tax Loss for such fiscal year does not exceed $1,110,000.

ITEM 7. EXHIBITS

Exhibit 99.1 Amendment and Waiver dated as of June 10, 2003 to the Audiovox Corporation Fourth Amended and Restated Credit Agreement

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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: June 16, 2003 By:s/ John Fusto

John Fusto
Vice President and Controller

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