

EMERSON RADIO CORP

Form 8-K

February 06, 2007

**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): January 31, 2007  
EMERSON RADIO CORP.  
(Exact Name of Registrant as Specified in Charter)**

Delaware  
(State Or Other  
Jurisdiction Of  
Incorporation)

001-07731  
(Commission  
File Number)

22-3285224  
(IRS Employer  
Identification No.)

9 Entin Road, Parsippany, New Jersey

07054

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (973) 884-5800

Not Applicable

(Former Address, if changed since Last Report) (Zip 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 (see General Instruction A.2. below):

- 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))
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**Item 8.01. Other Events**

By letter dated January 31, 2007, Emerson Radio Corp. (the Company ) was advised by The Grande (Nominees) Limited, a subsidiary of Grande Holdings Limited, that it has determined not to pursue at this time its proposal (the Proposal ) to sell to the Company a 51% interest in Capetronic Group, Ltd., a consumer electronics manufacturer. The Proposal, which was initially made to the Company on November 8, 2006, contemplated a closing of the proposed sale no later than December 31, 2006 and a purchase price of \$108 million payable in the form of a subordinated note. In its January 31, 2007 letter, The Grande (Nominees) Limited reserved its right to make a proposal similar to the Proposal to the Company in the future.

Grande Holdings Limited beneficially owns approximately 50.8% of the outstanding shares of common stock of the Company. The Company had formed a special committee of independent directors to evaluate the Proposal on behalf of the Company promptly following its receipt of the Proposal in November 2006.

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**SIGNATURE**

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.

**EMERSON RADIO CORP.**

By: /s/ John J. Raab  
Name: John J. Raab  
Title: Chief Operating Officer and  
Senior Executive Vice President

Dated: February 6, 2007