

EMERSON RADIO CORP
Form 8-K
September 05, 2017

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): September 5, 2017

EMERSON RADIO CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State Or Other Jurisdiction

001-07731
(Commission

22-3285224
(IRS Employer

Of Incorporation)

File Number)

Identification No.)

3 University Plaza, Suite 405, Hackensack, NJ
(Address of Principal Executive Offices)

07601
(Zip Code)

Registrant's telephone number, including area code: (973) 428-2000

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))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On September 5, 2017, the Company announced that its Board of Directors has approved an increase to the Company's existing stock repurchase program by an additional \$5 million, bringing the total authorized stock repurchases under the program to \$10 million, and extended the program to June 30, 2018, unless completed sooner or otherwise extended. The stock repurchase program was initially established in December 2016. As of August 31, 2017, the Company has repurchased 2,392,964 shares of its common stock under the program at an average price of \$1.46 per share or an aggregate cost of approximately \$3.5 million (exclusive of commissions).

A copy of the Company's press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description. |
|--------------------|---|
| 99.1 | Press Release, dated September 5, 2017. |

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/ Barry Smith
Name: Barry Smith
Title: Treasurer

Dated: September 5, 2017

EXHIBIT INDEX

| Exhibit No. | Description. |
|--------------------|--|
| 99.1 | <u>Press Release, dated September 5, 2017.</u> |