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EMERSON RADIO CORP
Form 8-K
January 04, 2006

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): December 28, 2005

EMERSON RADIO CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware	0-25226	22-3285224
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(State Or Other Jurisdiction Of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
9 Entin Road, Parsippany, New Jersey		07054
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(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))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

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On December 28, 2005, Emerson Radio Corp. ("Emerson") and Ontario Warehouse I, Inc. ("Ontario") entered into a Lease Agreement dated effective December 6, 2005 (the "Lease Agreement"), pursuant to which Emerson (as tenant) shall lease from Ontario (as landlord) the premises commonly known as 11500 Philadelphia Street, Mira Loma, California. The lease is for approximately 180,632 square feet of space, including industrial warehouse space. The Lease Agreement provides for a term of 62 months with a base rent of \$60,511.72 per month for the first 32 months (subject to rent abatement for the first 2 months as described in the Lease Agreement) and \$64,756.57 per month for months 33 - 62.

The above description of the terms of the Lease Agreement is qualified in its entirety by the Lease Agreement, which is being filed as Exhibit 10.1 to this Current Report on Form 8-K.

ITEM 2.03. CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

See Item 1.01 for a description of the Lease Agreement.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

Exhibit 10.1 - Lease Agreement (Single Tenant) between Ontario Warehouse I, Inc., a Florida corporation, as Landlord, and Emerson Radio Corp., a Delaware corporation, as Tenant, effective as of December 6, 2005.

SIGNATURE

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 hereunto duly authorized.

EMERSON RADIO CORP.

By: /s/ Guy A. Paglinco

Name: Guy A. Paglinco
Title: Vice President and Chief
Financial Officer

Dated: January 4, 2006