

EMERSON RADIO CORP
Form 8-K
March 09, 2018

UNITED STATES
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): March 8, 2018

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

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| Delaware (State Or Other | 001-07731 (Commission | 22-3285224 (IRS Employer |
| Jurisdiction Of Incorporation) | File Number) | Identification No.) |
| 3 University Plaza, Suite 405, Hackensack, NJ | | 07601 |

(Address of Principal Executive Offices)

(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 7.01 Regulation FD Disclosure.

As previously disclosed, in December 2016, the Board of Directors of Emerson Radio Corp. (the Company) approved the repurchase of up to \$5 million of the Company's common stock under a new stock repurchase plan. The repurchases may be effected from time to time at prevailing market prices, through open market or in privately negotiated transactions, which may include, in whole or in part, the establishment of a purchase program pursuant to the safe harbor provided by Rule 10b5-1 under the Exchange Act, through block purchases or through accelerated or forward or similar stock purchases. In September 2017, the Company's Board of Directors approved an additional \$5 million, bringing the total authorized stock repurchases under the program to \$10 million and extended the program to June 30, 2018. Through December 31, 2017, the Company has repurchased approximately \$4.7 million of the Company's common stock under the program at an average price of \$1.46 per share.

On March 8, 2018, during a call with a shareholder, a representative of the Company unintentionally disclosed that the Company's stock repurchase program currently has a price ceiling of \$1.50 per share.

This Current Report on Form 8-K is being furnished solely to satisfy the requirements of Regulation FD in light of the inadvertent disclosure set out above. The Company does not intend to update this information or release similar information in the future. The information furnished under Item 7.01 of this Current Report on Form 8-K shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filings under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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/ Duncan Hon
Name: Duncan Hon
Title: Chief Executive Officer

Dated: March 9, 2018