

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): February 2, 2007

THE LGL GROUP, INC.

(Exact Name of Registrant as specified in Charter)

Indiana	1-106	38-1799862
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

140 Greenwich Avenue, 4th Floor, Greenwich, CT 06830

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (203) 622-1150

(Former name or former address, if changed since last report.)

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 8.01. OTHER EVENTS

On January 29, 2007, the loan agreement by and between Lynch Systems, Inc. ("Lynch Systems"), a wholly-owned subsidiary of The LGL Group, Inc. (the "Company"), and Branch Banking & Trust Co. ("BB&T") expired by its own terms. The outstanding balance of principal, accrued interest and fees was \$905,733. Lynch Systems has repaid all amounts owed to BB&T and presently anticipates establishing a working capital line of credit with Bank of America.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

THE LGL GROUP, INC.

By: /s/ Jeremiah M. Healy

Name: Jeremiah M. Healy

Title: President and Chief Executive

Officer

February 8, 2007