

**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) October 6, 2004

Lynch Corporation

(Exact Name of Registrant as Specified in Its Charter)

<u>Indiana</u>	<u>1-106</u>	<u>38-1799862</u>
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<u>50 Kennedy Plaza, Suite 1250</u>	<u>Providence, Rhode Island</u>	<u>02903</u>
(Address of principal executive offices)		(Zip Code)

(401) 453-2007

(Registrant's Telephone Number, Including Area Code)

N/A

(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 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On October 6, 2004, the Board of Directors of Lynch Corporation, Inc. (“Lynch” or the “Corporation”) announced that Ralph R. Papitto, the Chief Executive Officer of the Corporation and Richard E. McGrail, the President and Chief Operating Officer of the Corporation, have both resigned from their respective positions in the Company. As previously reported, Mr. Papitto will serve as Chairman Emeritus and Co-Chairman of a Board of Advisors, alongside Mr. Mario J. Gabelli.

Mr. Papitto served as Lynch’s Chief Executive Officer and Mr. McGrail served as Lynch’s President and Chief Operating Officer since October 15, 2001.

John C. Ferrara, 53, a current Director of Lynch Corporation, was named as the President and Chief Executive Officer of Lynch Corporation. Mr. Ferrara was the President and Chief Executive Officer of Space Holding Corporation from December 2000 to March 2002, and Chief Financial Officer from November 1999 to December 2000. He was the Executive Vice President and Chief Financial Officer of Golden Books Family Entertainment, Inc. from 1998 to 1999, and Vice President and Chief Financial Officer of Renaissance Communications Corp. from 1989 to 1997. Mr. Ferrara previously held financial positions at the American Express Company, the National Broadcasting Company and Deloitte & Touche LLP.

Mr. Ferrara does not have any family relationships with any of the directors, executive officers of the Corporation or any people nominated or chosen by the Corporation to become a director or executive officer.

On October 6, 2004, the Board of Directors also announced that Eugene Hynes was named Vice President, Secretary and Treasurer of Lynch.

For additional information, reference is made to a press release filed by the Corporation on October 7, 2004, which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

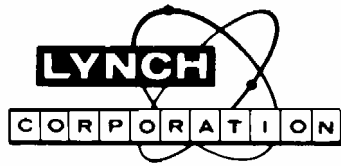
(c)	<u>Exhibits</u>	<u>Exhibits</u>
	<u>Exhibit No.</u>	
	99.1	Press Release dated October 7, 2004.

SIGNATURES

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.

Dated: October 8, 2004

By: /s/ John C. Ferrara
John C. Ferrara
President and Chief Executive Officer



CONTACTS

FOR IMMEDIATE RELEASE
October 7, 2004

Marc J. Gabelli
Lynch Corporation
401.453.2007

Hugh Ryan
Ryan Wellnitz & Associates
401.246.2300
hryan@ryanwellnitz.com

LYNCH CORPORATION ANNOUNCES MANAGEMENT CHANGES

PROVIDENCE, R.I., Oct. 7 – Lynch Corporation announced today that John C. Ferrara has been elected President and Chief Executive Officer and succeeds Richard E. McGrail. Mr. McGrail will remain an adviser to the company to assist in the closing of the previously announced acquisition of Piezo Technology, Inc. and to ensure a smooth management transition.

“During his tenure, Richard initiated numerous changes to the company’s operations that resulted in improved operating performance and we want to thank him for his service,” said Marc Gabelli, Chairman of Lynch Corporation.

John C. Ferrara, a senior executive with more than 25 years of experience in operations, acquisitions, financing, business development and strategic planning, was elected to the Lynch Corporation Board of Directors in July, 2004.

“We are pleased to have John join our team,” Mr. Gabelli said. “John’s broad-based business background will be helpful as we set a course to grow this company and build long-term shareholder value.”

Mr. Ferrara was the President and CEO of Space Holding Corporation until March 2002, and the Chief Financial Officer from November 1999 to December 2000. He was the Executive Vice President and Chief Financial Officer of Golden Books Family Entertainment, Inc. from 1998 to 1999, and Vice President and Chief Financial Officer of Renaissance Communications Corp. from 1989 to 1997. Mr. Ferrara previously held financial positions at the American Express Company, the National Broadcasting Company and Deloitte & Touche LLP.

Lynch Corporation is a multi-industry company that manufactures a broad range of capital equipment and custom-designed electronic components. The company's shares are traded on the American Stock Exchange under the symbol LGL.

For more information, contact Marc Gabelli or John C. Ferrara, Lynch Corporation, 50 Kennedy Plaza #1250, Providence, RI 02903. (401) 453-2007.

FORWARD LOOKING STATEMENT

This release contains certain forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, the performance of the corporation's businesses, certain cost savings, and other possible operational improvement. It should be recognized that such information is based upon certain assumptions, projections and forecasts including, without limitation, business conditions and financial markets, the corporation's internal projections, and the cautionary statements set forth in the documents filed by the Lynch Corporation with the Securities and Exchange Commission. As a result, such information is subject to uncertainties, risks and inaccuracies, which could be material.

#