

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): July 1, 2009

THE LGL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-106	38-1799862
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
2525 Shader Road, Orlando, FL		32804
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (407) 298-2000

(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 1.01. Entry into a Material Definitive Agreement.

On July 1, 2009, Robert Zylstra, the Chief Executive Officer of The LGL Group, Inc. (the “Company”), resigned from all of his positions with the Company and its subsidiaries. Mr. Zylstra has agreed to remain with the Company as an advisor to the Company’s new President and Chief Executive Officer for a transition period. Mr. Zylstra will also serve as Chairman of a newly-formed Board of Advisors, which will assist the Company in its ongoing efforts to restore profitability and growth.

Effective July 2, 2009, the Board of Directors appointed Greg Anderson to serve as the Company’s President and Chief Executive Officer. Mr. Anderson, age 49, has served in various senior management positions with the Company’s MtronPTI subsidiaries over the past 10 years, most recently as Vice President Operations of MtronPTI.

Effective July 2, 2009, the Company entered into an Employment Agreement with Mr. Anderson (the “Anderson Employment Agreement”). Mr. Anderson will be employed as the Company’s President and Chief Executive Officer on an “at will” basis and will receive an annual base salary of \$170,000. Subject to Mr. Anderson and the Company’s meeting certain performance targets, Mr. Anderson will also be eligible for (i) an annual bonus of up to 40% of his annual base salary, to be paid 50% in cash and 50% in restricted shares of the Company’s common stock, and (ii) a one-time cash bonus payment in recognition of his performance in 2009, in an amount to be determined by the Board of Directors.

The foregoing summary of the Anderson Employment Agreement is subject to, and qualified in its entirety by, the full text of the Anderson Employment Agreement attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information contained in Item 1.01 is incorporated by reference into this Item 5.02.

Item 8.01. Other Events.

The events described in this Current Report on Form 8-K are part of the Company’s ongoing restructuring effort initiated in July 2008 to improve overall operational efficiency and increase shareholder value in the face of an ongoing global economic slowdown.

On July 8, 2009, the Company issued a press release announcing the events described in this Current Report on Form 8-K. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement by and between The LGL Group, Inc. and Greg Anderson.
99.1	Press release dated July 8, 2009.

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.

July 8, 2009

THE LGL GROUP, INC.

By: /s/ Greg Anderson

Name: Greg Anderson

Title: Chief Executive Officer

Contacts: **Harold Castle**, LGL Group: (407) 298-2000 ex146
 Vic Emmanuel, VJE Consultants: (914) 305-5198

**LGL GROUP FURTHERS ITS RESTRUCTURING PROGRAM AND NAMES
GREG ANDERSON PRESIDENT AND CHIEF EXECUTIVE OFFICER**

Orlando, FL, July 8, 2009 -- The LGL Group, Inc. (NYSE Amex: LGL) ("LGL"), today announced the appointment of Greg P. Anderson as LGL's President and Chief Executive Officer. Mr. Anderson is a ten-year veteran of LGL who most recently served as the company's VP of Operations.

"Greg comes with a strong background in operations. His mandate is to improve manufacturing efficiencies through yield improvements and cost reductions, while rapidly improving sales and design processes globally," said Marc Gabelli, LGL Chairman.

In the interest of corporate cost reductions, and furthering its company-wide right-sizing efforts against a backdrop of revenue declines, the company announced the formation of a Board of Advisors consisting of existing directors and executive management. This group will operate at greatly reduced cost to the company. Robert Zylstra, the outgoing CEO, will remain with LGL and will serve as Chairman of this newly-formed Board of Advisors.

"We are grateful for the ongoing dedication of the professionals that constitute our new Board of Advisors. The Board of Advisors will be available to assist the company in its ongoing efforts to restore profitability and growth where required, while allowing increased flexibility in its efforts to reduce corporate costs. Today's announcement is part of the ongoing right-sizing and restructuring efforts," Mr. Gabelli added.

Mr. Anderson's Business Experience

Mr. Anderson has been with the LGL Group for 10 years, serving as vice president of operations for LGL subsidiary MtronPTI. He has over 20 years of executive management in high-tech manufacturing enterprises. He has experience with the manufacturing and marketing of both low volume/high mix custom industrial products and high volume/low cost consumer products. In addition to LGL, his corporate affiliations have included Imation Corporation and 3M Corporation.

About The LGL Group, Inc.

The LGL Group, Inc., through its wholly owned subsidiary MTRON - PTI, manufactures and markets highly engineered electronic components used to control the frequency or timing of signals in electronic circuits. These devices are used extensively in infrastructure equipment for the telecommunications and network equipment industries. They are also used in electronic systems for military applications, avionics, earth orbiting satellites, medical devices, instrumentation, industrial devices and global positioning systems. LGL has operations in Orlando, Florida, Yankton, South Dakota and Noida, India. LGL also has a sales office in Hong Kong, China.

Recent Highlights

- On June 15, LGL announced it had received authorization from Lockheed Martin Aeronautics Company to do its own final release testing of highly engineered parts used in a wide variety of Lockheed Martin's products and systems.
- On April 21, LGL announced it had secured active projects with 12 industry leaders in the \$10 billion satellite manufacturing market, including Boeing Space Systems, L-3 Communications, Northrop-Grumman, Trak Microwave Corp., NEC-Toshiba Space Systems, and others.

For more information on LGL and its products and services, contact Harold Castle, The LGL Group, Inc., 2525 Shader Rd., Orlando, Florida 32804, (407) 298-2000 ex 146, or visit LGL's Web site: www.lglgroup.com.

Caution Concerning Forward Looking Statements

This document includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. More detailed information about those factors is contained in LGL's filings with the Securities and Exchange Commission.