

8-K 1 form8k03725_06302006.htm

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): JUNE 30, 2006

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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

The Company's wholly-owned subsidiaries M-tron Industries, Inc. ("M-tron") and Piezo Technology, Inc. ("PTI") entered into a Second Amendment to Loan Agreement, dated June 30, 2006, by and among M-tron Industries, Inc., Piezo Technology, Inc. and First National Bank of Omaha ("FNBO"), and acknowledged and guaranteed by the Company, to extend to May 31, 2007, the term of the revolving credit facility created under that certain Loan Agreement dated October 14, 2004

among such parties (the "Loan Agreement"). In addition, certain other changes were made to the definitions and financial covenants. In addition to the Loan Agreement, M-tron and PTI have an outstanding term loan with FNBO for \$2 million.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

10.1 Second Amendment to Loan Agreement, dated June 30, 2006, by and among M-tron Industries, Inc., Piezo Technology, Inc. and First National Bank of Omaha, and acknowledged and guaranteed by the Company

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/ Eugene Hynes

Eugene Hynes
Vice President

July 7, 2006