UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15 (d)
of the Securities Exchange Act of 1934

For Quarter Ended February 28, 1999

Commission file number 1-9532

AUDIOVOX CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	13-1964841
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
150 Marcus Blvd., Hauppauge, New York	11788
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (516) 231-7750

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Number of shares of each class of the registrant's Common Stock outstanding as of the latest practicable date.

Class	Outstanding at April 12, 1999
Class A Common Stock	17,297,878 Shares
Class B Common Stock	2,260,954 Shares

AUDIOVOX CORPORATION

I N D E X

AUDIOVOX CORPORATION AND SUBSIDIARIES
Consolidated Balance Sheets
(In thousands, except share data)

	February 28, 1999 (unaudited)	November 30, 1998
Assets		
Current assets:		
Cash and cash equivalents	$ 4,433	$ 9,398
Accounts receivable, net	133,693	131,120
Inventory, net	66,104	72,432
Receivable from vendor	5,325	734
Prepaid expenses and other current assets	5,915	6,724
Deferred income taxes, net	6,088	6,088
Total current assets	221,558	226,496
Investment securities	24,252	17,089
Equity investments	10,815	10,387
Property, plant and equipment, net	18,502	17,828
Excess cost over fair value of assets acquired and other intangible assets, net	5,956	6,052
Other assets	1,650	1,827
	$ 282,733	$ 279,679
Liabilities and Stockholders' Equity Current liabilities:		
Accounts payable	$ 30,528	$ 34,063
Accrued expenses and other current liabilities	17,437	15,359
Income taxes payable	7,293	5,210
Bank obligations	6,030	7,327
Documentary acceptances	3,910	3,911
Capital lease obligation	17	17
Total current liabilities	65,215	65,887
Bank obligations	10,086	17,500
Deferred income taxes, net	6,676	3,595
Long-term debt	6,453	6,331
Capital lease obligation	6,282	6,298
Total liabilities	94,712	99,611
Minority interest	2,208	2,348
Stockholders' equity:		
Preferred stock, liquidation preference of $2,500	2,500	2,500
Common stock:		
Class A; 30,000,000 authorized; 17,258,573 issued	173	173
Class B convertible; 10,000,000 authorized; 2,260,954 issued	22	22
Paid-in capital	143,375	143,339
Retained earnings	38,879	35,896
Accumulated other comprehensive income (loss)	3,524	(1,550)
Gain on hedge of available-for-sale securities, net	929	929
Treasury stock, 498,055 Class A common stock, at cost	(3,589)	(3,589)
Total stockholders' equity	185,813	177,720
Commitments and contingencies		
Total liabilities and stockholders' equity	$ 282,733	$ 279,679

See accompanying notes to consolidated financial statements.

AUDIOVOX CORPORATION AND SUBSIDIARIES
Consolidated Statements of Income
For the Three Months Ended February 28, 1999 and 1998
(In thousands, except share and per share data)

	1999 (unaudited)	1998 (unaudited)
Net sales	$ 210,266	$ 120,974
Cost of sales	184,046	98,715
Gross profit	26,220	22,259
Operating expenses:		
Selling	8,685	8,290
General and administrative	9,161	8,422
Warehousing, assembly and repair	3,172	3,012
Total operating expenses	21,018	19,724
Operating income	5,202	2,535
Other income (expense):		
Interest and bank charges	(1,107)	(846)
Equity in income of equity investments, net	621	406
Gain on sale of investment	239	--
Other, net	132	141
Total other income (expense)	(115)	(299)
Income before provision for income taxes	5,087	2,236
Provision for income taxes	2,105	597
Net income	$ 2,982	$ 1,639
Net income per common share (basic)	$ 0.16	$ 0.09
Net income per common share (diluted)	$ 0.16	$ 0.09
Weighted average number of common shares outstanding (basic)	19,021,472	19,192,431
Weighted average number of common shares outstanding (diluted)	19,277,942	19,494,126

See accompanying notes to consolidated financial statements.

AUDIOVOX CORPORATION AND SUBSIDIARIES
Consolidated Statements of Cash Flows
Three Months Ended February 28, 1999 and 1998
(In thousands)

	1999 (unaudited)	1998 (unaudited)
Cash flows from operating activities:		
Net income	$ 2,982	$ 1,639
Adjustment to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	718	455
Provision for (recovery of) bad debt expense	109	(73)
Equity in income of equity investments, net	(628)	(329)
Minority interest	(140)	(111)
Gain on sale of investment	(239)	--
Provision for (recovery of) deferred income taxes, net	--	(132)
Provision for unearned compensation	48	48
(Gain) loss on disposal of property, plant and equipment, net	4	(7)
Change in:		
Accounts receivable	(2,675)	25,504
Inventory	6,344	(20,930)
Accounts payable, accrued expenses and other current liabilities	(1,451)	(9,308)
Receivable from vendor	(4,591)	(4,000)
Income taxes payable	2,083	(4,124)
Prepaid expenses and other, net	524	(2,079)
Net cash provided by (used in) operating activities	3,088	(13,447)
Cash flows from investing activities:		
Net proceeds from sale of equity collar	--	1,499
Net proceeds from sale of investment securities	1,777	--
Purchases of property, plant and equipment, net	(1,304)	(691)
Proceeds from distribution from equity investment	202	350
Net cash provided by investing activities	675	1,158
Cash flows from financing activities:		
Net borrowings (repayments) under line of credit agreements	(8,706)	7,743
Net borrowings (repayments) under documentary acceptances	(1)	895
Principal payments on capital lease obligation	(16)	--
Repurchase of Class A Common Stock	--	(369)
Net cash provided by (used in) financing activities	(8,723)	8,269
Effect of exchange rate changes on cash	(5)	2
Net decrease in cash and cash equivalents	(4,965)	(4,018)
Cash and cash equivalents at beginning of period	9,398	9,445
Cash and cash equivalents at end of period	$ 4,433	$ 5,427

See accompanying notes to consolidated financial statements.

AUDIOVOX CORPORATION AND SUBSIDIARIES

Notes to Consolidated Financial Statements

Three Months Ended February 28, 1999 and 1998

(Dollars in thousands, except share and per share data)

(1) Basis of Presentation

The accompanying consolidated financial statements were prepared in accordance with generally accepted accounting principles and include all adjustments (which include only normal recurring adjustments) which, in the opinion of management, are necessary to present fairly the consolidated financial position of Audiovox Corporation and subsidiaries (the Company) as of February 28, 1999 and November 30, 1998, the consolidated statements of income for the three month periods ended February 28, 1999 and February 28, 1998, and the consolidated statements of cash flows for the three months ended February 28, 1999 and February 28, 1998. The interim figures are not necessarily indicative of the results for the year.

Accounting policies adopted by the Company are identified in Note 1 of the Notes to Consolidated Financial Statements included in the Company's 1998 Annual Report filed on Form 10-K.

(2) Supplemental Cash Flow Information

The following is supplemental information relating to the consolidated statements of cash flows:

	Three Months Ended February 28,	
	1999	1998
Cash paid during the period:		
Interest (excluding bank charges)	$ 455	$ 496
Income taxes	$ 178	$ 3,973

During the first quarters of 1999 and 1998, the Company recorded a net unrealized holding gain relating to available-for-sale marketable securities, net of deferred taxes, of $5,025 and $2,679, respectively, as a component of accumulated other comprehensive income (loss).

During the first quarter of 1998, the Company sold its equity collar for $1,499. The transaction resulted in a net gain on hedge of available-for-sale securities of $929 which is reflected as a separate component of stockholders' equity.

(3) Investment Securities

During the first quarter of 1999, the Company exercised its option to convert approximately 224,400 Japanese yen of Shintom debentures into shares of Shintom common stock. The Company sold the Shintom common stock yielding net proceeds of $1,777 and a gain of $239.

(4) Net Income Per Common Share

A reconciliation between the numerators and denominators of the basic and diluted income per common share is as follows:

	Three Months Ended February 28, 1999	Three Months Ended February 28, 1998
Net income (numerator for basic income per share)	$ 2,982	$ 1,639
Interest on 6 1/4% convertible subordinated debentures, net of tax	21	21
Adjusted net income (numerator for diluted income per share)	$ 3,003	$ 1,660
Weighted average common shares (denominator for basic income per share)	19,021,472	19,192,431
Effect of dilutive securities:		
6 1/4% convertible subordinated debentures	128,192	128,192
Employee stock options and stock warrants	47,478	106,706
Employee stock grants	80,800	66,797
Weighted average common and potential common shares outstanding (denominator for diluted income per share)	19,277,942	19,494,126
Basic income per share	$ 0.16	$ 0.09
Diluted income per share	$ 0.16	$ 0.09

Employee stock options and stock warrants totaling 1,695,300 and 1,250,000 for the quarters ended February 28, 1999 and 1998, respectively, were not included in the net earnings per share calculation because their effect would have been anti-dilutive.

(5) Comprehensive Income (Loss)

Effective December 1, 1998, the Company adopted Statement of Financial Accounting Standards No. 130, "Reporting Comprehensive Income" (Statement 130). Statement 130 requires that all items recognized under accounting standards as components of comprehensive income be reported in an annual financial statement that is displayed with the same prominence as other annual financial statements. For example, other comprehensive income may include foreign currency translation adjustments, minimum pension liability adjustments and unrealized gains and losses on marketable securities classified as available- for-sale. The accumulated other comprehensive income (loss) of $3,524 and ($1,550) at February 28, 1999 and 1998, respectively, on the accompanying consolidated balance sheets is the accumulated unrealized gain on the Company's investment securities and the accumulated foreign currency translation adjustment. Annual financial statements for prior periods will be reclassified as required.

The Company's total comprehensive income was as follows:

	Three Months Ended February 28, 1999	1998
Net income	$ 2,982	$ 1,639
Other comprehensive income:		
Foreign currency translation adjustments	49	(533)
Unrealized gains on securities:		
Unrealized holding gains arising during period, net of tax	5,264	2,679
Less: reclassification adjustment for gains realized in net income	(239)	--
Net unrealized gains	5,025	2,679
Other comprehensive income, net of tax	5,074	2,146
Total comprehensive income	$ 8,056	$ 3,785

(6) Subsequent Events

On March 30, 1999, Toshiba Corporation, a major supplier, purchased newly-issued shares of Audiovox Communications Corp., a wholly-owned subsidiary of the Company, for $5,000. This investment gives Toshiba Corporation 5% ownership in Audiovox Communications Corp.

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company markets its products under its own brand as well as private labels to a large and diverse distribution network both domestically and internationally. The Company's products are distributed by two separate marketing groups: Communications and Automotive Electronics. The Communications group consists of Audiovox Communications Corp. (ACC) and the Quintex retail operations (Quintex), both of which are wholly-owned subsidiaries of the Company. The Communications group markets cellular telephone products and receives activation commissions and residual fees from its retail sales. The price at which the Company's retail outlets sell cellular telephones is often affected by the activation commission the Company will receive in connection with such sale. The activation commission paid by a cellular telephone carrier is based upon various service plans and promotional marketing programs offered by the particular cellular telephone carrier. The monthly residual fees are based upon a percentage of customers' usage and are calculated based on the amount of local air time fees collected from the base of customers activated by the Company on a particular cellular carrier's system. The Automotive Electronics group consists of Audiovox Automotive Electronics (AAE), a division of the Company, Audiovox Communications (Malaysia) Sdn. Bhd., Audiovox Holdings (M) Sdn. Bhd. and Audiovox Venezuela C.A., which are majority-owned subsidiaries. Products in the Automotive Electronics group include sound and security equipment, car accessories, home and portable sound products and mobile video. The Company allocates interest and certain shared expenses to the marketing groups based upon estimated usage. General expenses and other income items which are not readily allocable are not included in the results of the various marketing groups.

This Quarterly Report on Form 10-Q contains forward-looking statements relating to such matters as anticipated financial performance and business prospects. When used in this Quarterly Report, the words "anticipates," "expects," "may," "intend" and similar expressions are intended to be among the statements that identify forward-looking statements. From time to time, the Company may also publish forward-looking statements. The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. In order to comply with the terms of the safe harbor, the Company notes that a variety of factors, including, but not limited to, foreign currency risks, political instability, changes in foreign laws, regulations and tariffs, new technologies, competition, customer and vendor relationships, seasonality, inventory obsolescence and inventory availability, could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements.

The following table sets forth for the periods indicated certain statements of income data for the Company expressed as a percentage of net sales:

	Percentage of Net Sales Three Months Ended February 28, 1999	1998
Net sales:		
Product sales:		
Cellular wholesale	71.9%	55.5%
Cellular retail	1.1	0.7
Sound	7.3	15.2
Security and accessories	11.9	18.7
	92.2	90.1
Activation commissions	3.5	5.2
Residual fees	0.5	0.8
Other	3.8	3.8
Total net sales	100.0%	100.0%
Cost of sales	87.5	81.6
Gross profit	12.5	18.4
Selling	4.1	6.9
General and administrative expense	4.4	7.0
Warehousing, assembly and repair	1.5	2.5
Total operating expenses	10.0	16.3
Operating income	2.5	2.1
Interest and bank charges	0.5	0.7
Equity in income of equity investments	0.3	0.3
Gain on sale of investment	0.1	--
Other income	0.1	0.1
Income before provision for income taxes	2.4	1.8
Provision for income taxes	1.0	0.5
Net income	1.4%	1.4%

RESULTS OF OPERATIONS
Consolidated Results
Three months ended February 28, 1999 compared to three months ended February 28, 1998

The net sales and percentage of net sales by product line and marketing group for the three months ended February 28, 1999 and February 28, 1998 are reflected in the following table:

	Three Months Ended February 28,			
	1999		1998	
Net sales:				
Communications				
Cellular wholesale	$151,282	71.9%	$ 67,110	55.5%
Cellular retail	2,262	1.1	852	0.7
Activation commissions	7,363	3.5	6,347	5.2
Residual fees	1,084	0.5	998	0.8
Other	3,427	1.6	2,760	2.3
Total Communications	165,418	78.7	78,067	64.5
Automotive Electronics				
Sound	15,399	7.3	18,428	15.2
Security and accessories	25,054	11.9	22,677	18.7
Consumer electronics	4,389	2.1	1,802	1.5
Total Automotive	44,842	21.3	42,907	35.5
Other	6	--	--	--
Total	$210,266	100.0%	$120,974	100.0%

Net sales were $210,266 for 1999, an increase of $89,292, or 73.8%, from 1998. The increase in net sales was in both the Communications Group and the Automotive Electronics Group. Sales from our international operations were down from last year by approximately 11.1%. Sales in Malaysia increased $1,090, or 34.6%, and sales in Venezuela were down $1,908, or 45.5%. Gross margins were 12.5% in 1999 compared to 18.4% in 1998. Operating expenses increased to $21,018 from $19,724, a 6.6% increase. However, as a percentage of sales, operating expenses decreased to 10.0% in 1999 from 16.3% in 1998. Operating income for 1999 was $5,202 compared to last year's

$2,535.

Communications Results

Three months ended February 28, 1999 compared to three months ended February 28, 1998

The following table sets forth for the periods indicated certain statements of income data for the Communications group expressed as a percentage of net sales:

Communications

	Three Months Ended February 28, 1999		1998	
Net sales:				
Cellular product - wholesale	$ 151,282	91.4%	$ 67,110	86.0%
Cellular product - retail	2,262	1.4	852	1.1
Activation commissions	7,363	4.4	6,347	8.1
Residual fees	1,084	0.7	998	1.3
Other	3,427	2.1	2,760	3.5
Total net sales	165,418	100.0	78,067	100.0
Gross profit	16,876	10.2	13,199	16.9
Total operating expenses	11,895	7.2	11,439	14.7
Operating income	4,981	3.0	1,760	2.3
Other expense	(1,550)	(0.9)	(1,301)	(1.7)
Pre-tax income	$ 3,431	2.1%	$ 459	0.6%

The Communications group is composed of ACC and Quintex, both wholly-owned subsidiaries of Audiovox Corporation. Since principally all of the net sales of Quintex are cellular in nature, all operating results of Quintex are being included in the discussion of the Communications group's product line.

During the first quarter of 1999, sales increased $87,351, or 112%, to $165,418. Unit sales of cellular telephones increased approximately 72.9% (or 456,000 units) during the first quarter of 1999. This increase is attributable to sales of digital product. The digital phones have a higher average unit selling price as well as a higher unit cost to the Company. As a result, average unit selling prices increased approximately 31.2% to $134 from $102, and gross profit margins decreased to 10.2% from 16.9% during the first quarter of 1999 compared to the first quarter of 1998. The number of new cellular subscriptions processed by Quintex increased 21.9%, with an accompanying increase in activation commissions of approximately $1,016, or 16.0%. The average commission received by Quintex per activation decreased approximately 4.8% from last year. Operating expenses increased to $11,895 from $11,439. As a percentage of net sales, however, operating expenses decreased to 7.2% during 1999 compared to 14.7% in 1998. Selling expenses increased $394 from last year, primarily in commissions, advertising and divisional marketing, partially offset by decreases in salaries. General and administrative expenses increased during 1999 by $258 from 1998, primarily in occupancy costs, insurance and temporary personnel. Warehousing and assembly expenses decreased by $196 during 1999 from last year, primarily in tooling and field warehousing expenses. Operating income for 1999 was $4,981 compared to last year's $1,760.

Automotive Electronics Results
Three months ended February 28, 1999 compared to three months ended February 28, 1998

The following table sets forth for the periods indicated certain statement of income data for the Automotive group expressed as a percentage of net sales:

Automotive Electronics

	Three Months Ended February 28, 1999		1998	
Net sales:				
Sound	$ 15,399	34.3%	$ 18,428	42.9%
Security and accessories	25,054	55.9	22,677	52.9
Consumer electronics	4,389	9.8	1,802	4.2
Total net sales	44,842	100.0	42,907	100.0
Gross profit	9,198	20.5	9,099	21.2
Total operating expenses	6,733	15.0	6,756	15.7
Operating income	2,465	5.5	2,343	5.5
Other expense	(650)	(1.4)	(964)	(2.2)
Pre-tax income	$ 1,815	4.0%	$ 1,379	3.2%

Net sales increased approximately $1,935 compared to last year, an increase of 4.5%. Automotive security and accessories sales increased 10.5% compared to last year, primarily due to a $7.1 million increase in mobile video sales from last year's $1.1 million. Consumer electronics sales also more than doubled from last year to $4,389. These increases were partially offset by a decrease of 16.4% in auto sound. Net sales in our Malaysian subsidiary increased 24.6% from last year, but were offset by a 45.5% decline in sales in our Venezuelan subsidiary. Gross margins decreased to 20.5% in 1999 from 21.2% in 1998. Operating expenses remained relatively flat. Selling expenses increased from last year by $29, primarily in commissions. General and administrative expenses decreased from 1998 by $391, primarily in bad debt and office salaries in international operations. Warehousing and assembly expenses increased from 1998 by $339, primarily in field warehousing and direct labor. Operating income for 1999 was $2,465 compared to $2,343 last year.

Other Income and Expense

Interest expense and bank charges increased by $261 for the three months ended February 28, 1999 compared to the same period last year. Equity in income of equity investments increased $215 for the three months ended February 28, 1999, compared to the same period last year. During the first quarter of 1999, the Company exercised its option to convert approximately 224,400 Japanese yen of Shintom debentures into shares of Shintom common stock. The Company then sold the Shintom common stock yielding net proceeds of $1,777 and a gain of $239. The remaining debentures of 438,388 Japanese yen are included in the Company's available-for-sale investment securities at February 28, 1999.

Provision for Income Taxes

Provision for income taxes and income tax recovery are provided for at a blended federal and state rate of 40% for profits or losses from normal business operations. During 1998, the Company implemented various tax strategies which have resulted in lowering the effective tax rate.

LIQUIDITY AND CAPITAL RESOURCES

The Company's cash position at February 28, 1999 decreased $4,965 from the November 30, 1998 level. Operating activities provided $3,088, primarily from decreases in inventory and increases in income taxes payable, partially offset by increases in accounts receivable and receivable from vendor. Investing activities provided $675, primarily from the sale of investment securities, offset by the purchase of property, plant and equipment. Financing activities used $8,723, primarily for repayments under line of credit agreements.

On December 23, 1998, the Company entered into the Third Amended and Restated Credit Agreement (the Revised Credit Agreement) with its financial institutions which superseded the Second Amended and Restated Credit Agreement in its entirety. The major changes in the Revised Credit Agreement include an increase in the maximum aggregate amount of borrowings to $112,500 and allow for a sub-limit for foreign currency borrowing of $15,000. The Revised Credit Agreement contains covenants requiring, among other things, minimum levels of pre-tax income and minimum levels of net worth as follows: Pre-tax income of not less than $1,500 for the two consecutive fiscal quarters ending May 31, 1999, 2000 and 2001 and; not less than $2,500 for two consecutive fiscal quarters ending November 30, 1999, 2000 and 2001; and not less than $4,000 for any fiscal year ending on or after November 30, 1999. Further, the Company may not incur a pre-tax loss in excess of $1,000 for any fiscal quarter and may not incur a pre-tax loss for two consecutive fiscal quarters. In addition, the Company must maintain a net worth base amount of $172,500 at any time prior to February 28, 1999; $175,000 at any time on or after February 28, 1999, but prior to February 28, 2000; $177,500 at any time on or after February 2000 but prior to February 28, 2001; and $180,000 at any time thereafter. Further, the Company must at all times maintain a debt to worth ratio of not more than 1.75 to 1. The Revised Credit Agreement includes restrictions and limitations on payments of dividends, stock repurchases and capital expenditures. The Revised Credit Agreement expires on December 31, 2001.

The Company believes that it has sufficient liquidity to satisfy its anticipated working capital and capital expenditure needs through November 30, 1999 and for the reasonable foreseeable future.

Year 2000 Date Conversion

Many of the Company's computerized systems could be affected by the Year 2000 issue, which refers to the inability of such systems to properly process dates beyond December 31, 1999. The Company also has numerous computerized interfaces with third parties and is possibly vulnerable to failure by such third parties if they do not adequately address their Year 2000 issues. System failures resulting from these issues could cause significant disruption to the Company's operations and result in a material adverse effect on the Company's business, results of operations, financial condition or liquidity.

Management believes that a significant portion of its "mission critical" computer systems are Year 2000 compliant and is continuing to assess the balance of its computer systems as well as equipment and other facilities systems. Management plans to complete its investigation, remediation and contingency planning activities for all critical systems by mid 1999, although there can be no assurance that it will. At this time, management believes that the Company does not have any internal critical Year 2000 issues that it cannot remedy.

Management is in the process of surveying third parties with whom it has a material relationship primarily through written correspondence. Despite its efforts to survey its customers, management is depending on the response of these third parties in its assessment of Year 2000 readiness. Management cannot be certain as to the actual Year 2000 readiness of these third parties or the impact that any non-compliance on their part may have on the Company's business, results of operations, financial condition or liquidity.

The Company expects to incur internal staff costs as well as consulting and other expenses in preparing for the Year 2000. Because the Company has replaced or updated a significant portion of its computer systems, both hardware and software, in recent years, the cost to be incurred in addressing the Year 2000 issue is not expected to have a material impact on the Company's business, results of operations, financial condition or liquidity. This expectation assumes that our existing forecast of costs to be incurred contemplates all significant actions required and that we will not be obligated to incur significant Year 2000 related costs on behalf of our customers, suppliers and other third parties.

Recent Accounting Pronouncements

In June 1997, the FASB issued Statement No. 131, "Disclosures about Segments of an Enterprise and Related Information", effective for fiscal years beginning after December 15, 1997. This Statement establishes standards for reporting information about operating segments in annual financial statements and requires selected information about operating segments in interim financial reports issued to shareholders. It also establishes standards for related disclosures about products and services, geographic areas and major customers. Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance. This Statement requires reporting segment profit or loss, certain specific revenue and expense items and segment assets. It also requires reconciliations of total segment revenues, total segment profit or loss, total segment assets, and other amounts disclosed for segments to corresponding amounts reported in the consolidated financial statements. Restatement of comparative information for earlier periods presented is required in the initial year of application. Interim information is not required until the second year of application, at which time comparative information is required. The Company has not determined the impact that the adoption of this new accounting standard will have on its consolidated financial statement disclosures. The Company will adopt this accounting standard in fiscal 1999, as required.

The FASB issued Statement No. 133, "Accounting for Derivative Instruments and Hedging Activities" (Statement 133). Statement 133 established accounting and reporting standards for derivative instruments embedded in other contracts, and for hedging activities. Statement 133 is effective for all fiscal quarters of all fiscal years beginning after June 15, 1999. Early application of all the provisions of this Statement is encouraged but is permitted only as of the beginning of any fiscal quarter that begins after issuance of this Statement. Management of the Company has not yet determined the impact that the implementation of Statement 133 will have on its financial position, results of operations or liquidity.

PART II - OTHER INFORMATION

Item 6 REPORTS ON FORM 8-K

No reports were filed on Form 8-K for the quarter ended February 28, 1999.

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 thereunto duly authorized.

AUDIOVOX CORPORATION

By:s/John J. Shalam
John J. Shalam
President and Chief
Executive Officer

Dated: April 14, 1999

By:s/Charles M. Stoehr
Charles M. Stoehr
Senior Vice President and
Chief Financial Officer

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