

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

AMENDMENT NO. 1 TO  
SCHEDULE 13E-4  
ISSUER TENDER OFFER STATEMENT  
(PURSUANT TO SECTION 13(e)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934)

AUDIOVOX CORPORATION  
(NAME OF ISSUER)  
  
AUDIOVOX CORPORATION  
(NAME OF PERSON(S) FILING STATEMENT)

WARRANTS TO PURCHASE CLASS A COMMON STOCK  
(TITLE OF CLASS OF SECURITIES)

05075711  
050757129  
  
(CUSIP NUMBER OF CLASS OF SECURITIES)

C. MICHAEL STOEHR  
AUDIOVOX CORPORATION  
150 MARCUS BLVD.  
HAUPPAUGE, NY 11788  
(516) 231-7751  
  
(Name, Address and Telephone Number of a Person Authorized to  
Receive Notes and Communications on Behalf of the Person(s) Filing Statement)

COPIES TO:

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AUGUST 10, 1998  
(DATE TENDER OFFER FIRST PUBLISHED, SENT OR GIVEN TO SECURITY HOLDERS)

CALCULATION OF FILING FEE

TRANSACTION VALUATION(FN1)	AMOUNT OF FILING FEE(FN1)
\$2,169,537.50	\$433.91*

1. Estimated solely for the purpose of calculating the filing fee.  
Assumes purchase of 1,668,875 outstanding Warrants at \$1.30 per  
Warrant.

CHECK BOX IF ANY PART OF THE FEE IS OFFSET AS PROVIDED BY RULE  
0-11(A)(2) AND IDENTIFY THE FILING WITH WHICH THE OFFSETTING FEE WAS  
PREVIOUSLY PAID. IDENTIFY THE PREVIOUS FILING BY REGISTRATION  
STATEMENT NUMBER, OR THE FORM OR SCHEDULE AND THE DATE OF ITS FILING.

Amount Previously Paid: \$433.91  
Form or Registration No.: Schedule 13E-4  
Filing Party: Audiovox Corporation  
Date Filed: August 10, 1998

This Amendment No. 1 amends and supplements the Issuer Tender  
Offer Statement on Schedule 13E-4 dated August 10, 1998 filed by Audiovox  
Corporation, a Delaware corporation (the "Company"), relating to the

Company's offer to purchase any or all of its outstanding warrants (the "Warrants") at a price, net to the seller in cash, of \$1.30 per Warrant (the "Purchase Price"), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 10, 1998, and in the related Letter of Transmittal, which together constitute the "Offer."

ITEM 8      ADDITIONAL INFORMATION

Item 8(e) is hereby amended by adding the following paragraph:

Pursuant to the Offer, the Company accepted for payment 1,324,075 Warrants at a price of \$1.30 per share, which is the Purchase Price. Following the purchase of the Warrants tendered, the Company will have 344,800 Warrants outstanding.

ITEM 9      MATERIAL TO BE FILED AS EXHIBITS

Item 9 is hereby amended by adding the following exhibit:

(a)(10) Text of press releases issued by the Company dated September 22, 1998

SIGNATURE

After due inquiry and to the best of the Company's knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Dated: September 22, 1998

AUDIOVOX CORPORATION

By: /s/ Charles M. Stoehr

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Name: Charles M. Stoehr  
Title: Senior Vice President &  
Chief Financial Officer

EXHIBIT INDEX

Exhibits No.  
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Description  
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(a)(10)

Text of press release issued by the  
Company dated September 22, 1998

For Financial Investor Relations Inquiries:  
Mona Walsh / Glenn Wiener  
Edelman Financial  
(212) 704-4423 / (212) 704-8174

## AUDIOVOX CORPORATION REPORTS THIRD QUARTER RESULTS

- . NET PROFIT OF \$0.14 PER SHARE AS COMPANY RETURNS TO PROFITABILITY
- . NET SALES INCREASED \$1.4 MILLION TO \$154.5 MILLION IN Q3 '98
- . DIGITAL CDMA PHONE SALES CONTINUE TO INCREASE
- . COMPANY ANNOUNCES AGREEMENT WITH NISSAN FOR MOBILE VIDEO SYSTEMS

HAUPPAUGE, NY, SEPTEMBER 22, 1998 ... AUDIOVOX CORPORATION (AMEX: VOX) today announced results for its third fiscal quarter ended August 31, 1998.

Net sales for the quarter were \$154.5 million, a 1% increase from sales of \$153.1 million in the comparable year ago period. Net income and net income per share for the quarter, both basic and diluted, were \$2.6 million and \$0.14 respectively, compared to net income of \$3.1 million or \$0.16 for the three months ended August 31, 1997.

For the nine months ended August 31, 1998, net sales were \$407.9 million, a 12.8% decrease from net sales of \$467.9 million in the comparable year ago period. Net loss and net loss per share, both basic and diluted, were (\$474,000) and (\$0.02) respectively, compared to net income of \$15.7 million or \$0.83 basic and \$0.82 diluted for the first nine months of fiscal '97. The Company recorded a gain on the sale of an investment during the nine months ended August 31, 1997, which was partially offset by a charge for debt conversion expense.

Commenting on the results, John J. Shalam, Chairman, President and CEO of Audiovox Corporation said, "As anticipated, the Company returned to profitability during the third quarter and we expect this trend to continue through the end of fiscal 1998 and beyond. In addition, new products scheduled for introduction in both of our selling divisions should enhance the Company's growth prospects and better position us as we move forward in 1999." Shalam further stated, "Global economic difficulties have resulted in reduced overseas sales. However, those same economic conditions have provided improved product acquisition costs for our company."

Philip Christopher, President and CEO of Audiovox Communications Corp., the Company's communications subsidiary, stated, "During the third quarter, inventories of analog phones returned to normal levels where we expect them to stay in the coming quarters. In addition, we continue to realize sales improvements in CDMA markets with our CDM 3000 and believe the addition of other new digital products should enhance our market position moving forward."

Christopher further stated, "It remains our goal to provide the market with all of the major technology options that will allow us to capitalize on the projected growth of digital wireless technology. To that end, we anticipate that during the coming quarter we will be able to make announcements regarding the addition of TDMA, PCS, GSM and CDMA to our product mix."

Automotive Electronics Division Senior Vice President, Patrick Lavelle, said, "The Automotive Electronics Division remained on track during the quarter, despite the adverse affect of industry-wide sales conditions in Malaysia, Russia and South America. On the domestic front, shipments have begun on a contract from Nissan (R) for the supply of mobile video for their Quest (R) vans. In addition, response to our newly introduced FRS two-way radios (Family Radio Service) has been very strong with substantial commitments for holiday sales." Lavelle further stated, "We expect to meet our sales and profit targets for 1998."

Subsequent to the third quarter '98, the Company purchased approximately 1,324,075 Warrants at a price of \$1.30 per warrant, tendered pursuant to the terms of its self-tender offer (which expired at 5:00PM on September 11, 1998). The purchased Warrants represent all of the Warrants validly tendered and not withdrawn pursuant to the tender offer. After purchasing the tendered Warrants, Audiovox will have 344,800 Warrants outstanding.

Audiovox Corporation is an international leader in the marketing of cellular telephones, auto sound, vehicle security, mobile video systems, and home and portable stereo systems. The Company conducts its business through two separate marketing groups. The Company markets its products, both domestically and internationally to the regional Bell Operating

Companies, other carriers and their agents, distributors, retailers, car dealers and mass merchandisers. The Company markets its products under its own brands as well as functioning as an OE (Original Equipment) supplier to several customers.

Except for historical information contained herein, statements made in this release that would constitute forward-looking statements may involve certain risks such as market volatility, price competition and new product introductions. These factors may cause actual results to differ materially from the results suggested in the forward-looking statements, including those risks detailed from time to time in the Company's reports on file at the Securities and Exchange Commission, including the Company's Form 10-K for the fiscal year ended November 30, 1997.

(TABLE TO FOLLOW)

AUDIOVOX CORPORATION AND SUBSIDIARIES  
CONSOLIDATED SUMMARY OF INCOME (LOSS)  
(DOLLARS IN THOUSANDS, EXCEPT SHARE  
AND PER SHARE DATA)

	THREE MONTHS ENDED AUGUST 31, (UNAUDITED)		NINE MONTHS ENDED AUGUST 31, (UNAUDITED)	
	1998	1997	1998	1997
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Net sales	\$ 154,501	\$ 153,124	\$ 407,886	\$ 467,933
Operating income (loss)	3,928	5,028	(1,494)	13,356
Net income (loss)	2,581	3,098	(474)	15,655
Net income (loss) per common share - basic	\$ 0.14	\$ 0.16	\$ (0.02)	\$ 0.83
Net income (loss) per common share - diluted	\$ 0.14	\$ 0.16	\$ (0.02)	\$ 0.82
Weighted average number of common shares outstanding - basic	19,118,385	19,407,913	19,161,768	18,829,986
Weighted average number of common shares outstanding - diluted	19,320,075	19,822,432	19,414,241	19,328,733

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