

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 16, 2004

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

DELAWARE (State or other jurisdiction of Incorporation)	1-9532 (Commission File Number)	13-1964841 (IRS Employer Identification Number)
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150 Marcus Boulevard, Hauppauge, New York (Address of principal executive offices)	11788 (Zip Code)
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Registrant's telephone number, including area code: (631) 231-7750

NONE
(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS

Eleventh Amendment to the Fourth Amended and Restated Credit Agreement: The Company and its Lenders executed an Amendment dated as of June 16, 2004 to the Company's Fourth Amended and Restated Credit Agreement (the "Amendment").

The Amendment, allows the Company to sell certain of its accounts receivable free of the Banks' security interest.

ITEM 7. EXHIBITS

Exhibit 99.1 Eleventh Amendment dated as of June 16, 2004 to the Audiovox Corporation Fourth Amended and Restated Credit Agreement

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AUDIOVOX CORPORATION

Dated: June 22, 2004

By: s/ Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and
Chief Financial Officer

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ELEVENTH AMENDMENT, dated as of June 16, 2004 (this "Amendment"), to the Fourth Amended and Restated Credit Agreement, dated as of July 28, 1999 (as amended pursuant to the First Amendment and Consent thereto, dated as of October 12, 1999, the Second Amendment thereto, dated as of December 20, 1999, the Third Amendment thereto, dated as of April 14, 2000, the Fourth Amendment and Waiver thereto, dated as of June 5, 2001, the Fifth Amendment and Waiver thereto, dated as of March 14, 2002, the Sixth Amendment and Consent thereto, dated as of May 28, 2002, the Seventh Amendment and Waiver thereto, dated as of March 13, 2003, the Eighth Amendment and Waiver thereto, dated as of June 10, 2003, the Ninth Amendment thereto, dated as of June 26, 2003, and the Tenth Amendment thereto, dated as of April 16, 2004, and as the same may further be amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Audiovox Corporation, a Delaware corporation (the "Borrower"), the several banks and other financial institutions from time to time parties thereto (collectively, the "Lenders"; individually, a "Lender"), and JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank), a New York banking corporation, as administrative and collateral agent for the Lenders (in such capacity, the "Agent").

W I T N E S S E T H :
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WHEREAS, the Borrower, the Lenders and the Agent are parties to the Credit Agreement;

WHEREAS, the Borrower has requested that the Lenders amend certain terms in the Credit Agreement in the manner provided for herein; and

WHEREAS, the Agent and the Lenders are willing to agree to the requested amendment, on the terms and conditions provided for herein;

NOW, THEREFORE, in consideration of the premises contained herein, the parties hereto agree as follows:

1. Defined Terms. Unless otherwise defined herein, terms which are defined in the Credit Agreement and used herein (and in the recitals hereto) as defined terms are so used as so defined.

2. Amendment of Subsection 10.6 (Limitation on Sale of Assets). Subsection 10.6 of the Credit Agreement is hereby amended by deleting the "and" at the end of paragraph (j), deleting the period at the end of paragraph (k) and replacing it with "; and" and inserting a new paragraph thereafter as follows:

"(l) the sale of Accounts payable by (i) AutoZone, Inc. (which do not constitute Eligible Accounts) pursuant to an ongoing arrangement with a financial institution providing for the purchase thereof by such financial institution or its affiliates or (ii) Spiegel Inc. or its Subsidiaries (in each case which do not constitute Eligible Accounts) in an aggregate amount of up to \$125,000 as a result of the bankruptcy filing by Spiegel Inc. or such Subsidiaries."

3. Confirmation Letter. The Lenders hereby authorize and direct the Agent to deliver (a) a letter to the applicable purchaser confirming that any lien on any Accounts permitted to be sold by the Borrower pursuant to Section 10.6(1) of the Credit Agreement shall, upon consummation of such permitted sale, automatically be released from the lien created on such Accounts pursuant to the Security Documents and (b) such other documents or instruments in connection

Exhibit 99.1

therewith as may be reasonably requested.

4. Application of Proceeds. To the extent that a Default or Event of Default has occurred and is continuing at the time of any sale permitted by Section 10.6(1) of the Credit Agreement, the net cash proceeds of any such sale shall be applied to repay any Loans outstanding under the Credit Agreement within one Business Day following receipt thereof.

5. Representations and Warranties. On and as of the date hereof, the

Borrower hereby confirms, reaffirms and restates the representations and warranties set forth in Section 7 of the Credit Agreement mutatis mutandis, except to the extent that such representations and warranties expressly relate to a specific earlier date in which case the Borrower hereby confirms, reaffirms and restates such representations and warranties as of such earlier date.

6. Conditions to Effectiveness. This Amendment shall become effective as of the date first written above (x) upon receipt by the Agent of (i) counterparts to this Amendment duly executed by the Borrower and the Required Lenders and (ii) an Acknowledgement and Consent in the form of Exhibit A hereto duly executed by each of the Guarantors, and (y) so long as on the date the conditions in clause (x) above have been satisfied, no Default or Event of Default shall have occurred and be continuing (after giving effect to this Amendment).

7. Continuing Effect; No Other Waivers. Except as expressly provided herein, all of the terms and provisions of the Credit Agreement are and shall remain in full force and effect. The amendment provided for herein is limited to the specific subsections of the Credit Agreement specified herein and shall not constitute a consent, waiver or amendment of, or an indication of the Agent's or the Lenders' willingness to consent to any action requiring consent under or to waive or amend, any other provisions of the Credit Agreement or the same subsections for any other date or time period (whether or not such other provisions or compliance with such subsections for another date or time period are affected by the circumstances addressed in this Amendment).

8. Expenses. The Borrower agrees to pay and reimburse the Agent for all its reasonable costs and out-of-pocket expenses incurred in connection with the preparation and delivery of this Amendment, including, without limitation, the reasonable fees and disbursements of counsel to the Agent.

9. Counterparts. This Amendment may be executed in any number of counterparts by the parties hereto (including by facsimile transmission), each of which counterparts when so executed shall be an original, but all the counterparts shall together constitute one and the same instrument.

10. GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first above written.

AUDIOVOX CORPORATION

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Senior Vice President

JPMORGAN CHASE BANK,
as Agent and as a Lender

By: /s/ John K Budzynski

Name: John K. Budzynski
Title: Vice President

FLEET NATIONAL BANK, as a Lender

By: /s/ Enrico Panno

Name: Enrico Panno
Title: Vice President

THE CIT GROUP/BUSINESS CREDIT, INC.,
as a Lender

By: /s/ Evelyn Kusold

Name: Evelyn Kusold
Title: Assistant Vice President

CITIBANK, N.A., as a Lender

By: /s/ Stephen Kelly

Name: Stephen Kelly
Title: Vice President

MELLON BANK, N.A., as a Lender

By: _____
Name:
Title:

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GE COMMERCIAL DISTRIBUTION FINANCE
CORPORATION,
as a Lender

By: /s/ David J. Lynch

Name: David J. Lynch
Title: Vice President - Operations

ISRAEL DISCOUNT BANK OF NEW YORK,
as a Lender

By: /s/ Scott Fishbein

Name: Scott Fishbein
Title: First Vice President

By: /s/ Andrew Ackerman

Name: Andrew Ackerman
Title: First Vice President

PNC BUSINESS CREDIT INC., as a Lender

By: /s/ Kysha A. White

Name: Kysha A. White
Title: Assistant Vice President

WASHINGTON MUTUAL BANK, FA, as a Lender

By: /s/ Sean Umhafer

Name: Sean Umhafer
Title: Vice President

BANK LEUMI USA, as a Lender

By: /s/ Paul Tine

Name: Paul Tine
Title: Vice President

By: /s/ Glenn D. Kreutzer

Name: Glenn D. Kreutzer
Title: Banking Officer

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U.S. BANK, N.A., as a Lender

By: _____
Name:
Title:

Exhibit 99.1

ACKNOWLEDGMENT AND CONSENT

Each of the undersigned corporations (i) as a guarantor under that certain Amended and Restated Subsidiaries Guarantee, dated as of March 15, 1994 (as amended, supplemented or otherwise modified from time to time, the "Guarantee"), made by each of such corporations in favor of the Collateral Agent, (ii) as a grantor under that certain Amended and Restated Security Agreement, dated as of March 15, 1994 (as amended, supplemented or otherwise modified from time to time, the "Security Agreement"), made by each of such corporations in favor of the Collateral Agent, and (iii) in the case of Audiovox Holding Corp., as the pledgor under that certain Pledge Agreement, dated as of February 9, 1996 (as amended, supplemented or otherwise modified from time to time, the "Pledge Agreement"), made by Audiovox Holding Corp. in favor of JPMorgan Chase Bank (formerly known as The Chase Manhattan Bank), as pledge agent for the secured parties thereunder, hereby consents to the execution and delivery of the Eleventh Amendment to which this Acknowledgment and Consent is attached and hereby confirms and agrees that the Guarantee, the Security Agreement and the Pledge Agreement are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects and the Guarantee, the Security Agreement, the Pledge Agreement and all of the Subsidiaries Collateral (as defined in the Security Agreement) and Collateral (as defined in the Pledge Agreement) do, and shall continue to, secure the payment of all of the Obligations (as defined in the Guarantee and the Security Agreement, as the case may be) pursuant to the terms of the Guarantee or the Security Agreement, as the case may be, or, in the case of the Pledge Agreement, secure the payment of the Secured Obligations (as defined in the Pledge Agreement) pursuant to the terms of the Pledge Agreement. Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement referred to in the Eleventh Amendment to which this Acknowledgment and Consent is attached.

QUINTEX MOBILE COMMUNICATIONS CORP.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Vice President

AMERICAN RADIO CORP.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX INTERNATIONAL CORP.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX CANADA LIMITED

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX HOLDING CORP.

By: /s/ Peter Tsikos

Name: Peter Tsikos
Title: Vice President/Secretary

AUDIOVOX ASIA INC.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: President

AUDIOVOX LATIN AMERICA LTD.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: President

AUDIOVOX COMMUNICATIONS CORP.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Secretary

AUDIOVOX ELECTRONICS CORP.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: Secretary

CODE SYSTEMS, INC.

By: /s/ Charles M. Stoehr

Name: Charles M. Stoehr
Title: CFO

Dated as of June 16, 2004