

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): October 15, 2004

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

Delaware ----- (State or other jurisdiction of incorporation)	0-28839 ----- (Commission File Number)	13-1964841 ----- (I.R.S. Employer Identification No.)
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180 Marcus Blvd., 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

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:

- 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(e))

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Item 2.02 Results of Operations and Financial Condition.

On October 15, 2004, Audiovox Corporation (the "Company") issued a press release announcing its earnings for its third quarter of fiscal year 2004. A copy of the release is furnished herewith as Exhibit 99.1.

The information furnished under this Item 2.02, including Exhibit 99.1, shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and will not be incorporated by reference into any registration statement filed under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference.

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 (Registrant)

Date: October 26, 2004

/s/ Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated October 15, 2004, relating to Audiovox Corporation's earnings release for the third quarter of 2004.

AUDIOVOX CORPORATION REPORTS FISCAL 2004
THIRD QUARTER AND YEAR-TO-DATE RESULTS

Hauppauge, NY, October 15, 2004 . . . Audiovox Corporation (NASDAQ: VOXX) today announced fiscal 2004 third quarter and year-to-date results for the three and nine months ended August 31, 2004.

Audiovox Corporation (the "Company") reported fiscal 2004 third quarter net sales from continuing operations of \$133.0 million, a decrease of \$2.2 million, or 1.7% compared to net sales from continuing operations of \$135.2 million reported in the comparable period in fiscal 2003. Income from continuing operations for the fiscal 2004 third quarter was \$.04 million, a decrease of \$2.26 million compared to income from continuing operations of \$2.3 million in the comparable period in the prior year. Income from discontinued operations, net of tax for the fiscal 2004 third quarter was \$5.3 million, an increase of \$6.9 million, or 424% compared to a loss from discontinued operations, net of tax of \$1.6 million in the comparable period in the prior year.

Net income for the fiscal 2004 third quarter was \$5.3 million, an increase of \$4.65 million compared to net income \$.65 million for the comparable period in the prior year. Income per diluted share for the three months ended August 31, 2004 from continuing and discontinued operations was \$.00 and \$.24, respectively, compared to income per diluted share from continuing operations of \$.10 and net loss per diluted share from discontinued operations of \$.07 in the comparable period in the prior year.

On June 11, 2004, the Company's majority owned subsidiary, Audiovox Communications Corporation ("ACC"), entered into a definitive asset purchase agreement to sell certain assets and certain liabilities to UTStarcom, Inc. (Nasdaq: UTSI) for a purchase price of \$165.1 million, subject to a net working capital adjustment, as defined in the agreement. Accordingly, the Company classified the related assets and liabilities of ACC as assets and liabilities held-for-sale as of August 31, 2004 and November 30, 2003 and classified ACC's operating results as a discontinued operation for the three and nine months ended August 31, 2004 and 2003.

Results for the Nine-Month Period

The Company reported fiscal 2004 year-to-date net sales from continuing operations of \$417.5 million, an increase of \$90.1 million, or 27.5% compared to net sales from continuing operations of \$327.4 million reported in the comparable period in fiscal 2003. Income from continuing operations for the fiscal 2004 and 2003 year-to-date period was \$2.3 million in each year. Income from discontinued operations, net of tax for the fiscal 2004 year-to-date period was \$8.6 million, an increase of \$7.0 million, or 423% compared to income from discontinued operations, net of tax of \$1.6 million in the comparable period in the prior year.

Net income for the fiscal 2004 year-to-date period was \$10.9 million, an increase of \$6.9, or 177% compared to net income of \$4.0 million for the comparable period in the prior year. Net income per diluted common share for the nine months ended August 31, 2004 from continuing and discontinued operations was \$.10 and \$.39, respectively, compared to net income per diluted common share from continuing and discontinued operations of \$.10 and \$.08 in the comparable period in the prior year.

- more -

Exhibit 99.1

Audiovox Corporation Reports Fiscal 2004 Third Quarter Results
Page 2 of 4

The Company's Chairman, President and Chief Executive Officer stated, "Due to the pending sale of our Wireless business to UTStarcom, we will not be hosting a conference call until after the November 1, 2004 Stockholder meeting, at which time we will discuss our financial and operational results in more detail."

Conference Call

On Tuesday, November 2, 2004 at 10:00 a.m. EDT, the Company will host a conference call to discuss its third quarter financial results and its Consumer Electronics operations. Further information will be supplied approximately one week prior to.

About Audiovox

Audiovox Corporation is a leading international distributor and value added service provider in the consumer electronics industry. The Company conducts its business through subsidiaries and markets its products both domestically and internationally under its own brands. It also functions as an OEM (Original Equipment Manufacturer) supplier to several customers. For additional information, please visit Audiovox on the Web at <http://www.audiovox.com>.

Safe-Harbor Language

Except for historical information contained herein, statements made in this release that would constitute forward-looking statements may involve certain risks and uncertainties. All forward-looking statements made in this release are based on currently available information and the Company assumes no responsibility to update any such forward-looking statement. The following factors, among others, may cause actual results to differ materially from the results suggested in the forward-looking statements. The factors include, but are not limited to, risks that may result from changes in the Company's business

operations; our ability to keep pace with technological advances; significant competition in the mobile and consumer electronics businesses as well as the wireless business; our relationships with key suppliers and customers; quality and consumer acceptance of newly introduced products; market volatility; non-availability of product; excess inventory; price and product competition; new product introductions; the possibility that the review of our prior filings by the SEC may result in changes to our financial statements; and the possibility that stockholders or regulatory authorities may initiate proceedings against Audiovox and/or our officers and directors as a result of any restatements. Risk factors associated with our business, including some of the facts set forth herein, are detailed in the Company's Form 10-K/A for the fiscal year ended November 30, 2003 and Form 10-Q for the fiscal 2004 third quarter ended August 31, 2004.

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Public and Investor Relations Contact:
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- Tables to Follow -

Exhibit 99.1

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

	November 30, 2003 ----	August 31, 2004 ---- (unaudited)
Assets		
Current assets:		
Cash	\$ 4,702	\$ 8,592
Accounts receivable, net	266,421	222,120
Inventory	152,762	165,126
Receivables from vendors	7,830	11,092
Prepaid expenses and other current assets	10,319	10,477
Deferred income taxes	9,531	8,196
Assets held-for-sale	70,641	170,646
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Total current assets	522,206	596,249
Investment securities	9,512	7,548
Equity investments	13,142	13,138
Property, plant and equipment, net	18,598	18,896
Excess cost over fair value of assets acquired	7,532	7,195
Intangible assets	8,043	8,043
Other assets	670	458
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	\$ 579,703	\$ 651,527
	=====	=====
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 35,126	\$ 28,199
Accrued expenses and other current liabilities	31,115	24,810
Accrued sales incentives	14,604	7,419
Income taxes payable	13,218	12,456
Bank obligations	39,940	117,597
Current portion of long-term debt	3,433	10,320
Liabilities related to assets held-for-sale	78,772	87,189
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Total current liabilities	216,208	287,990
Long-term debt	18,246	7,388
Capital lease obligation	6,070	6,022
Deferred income taxes	3,178	1,523
Deferred compensation	5,280	6,089
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Total liabilities	248,982	309,012
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Minority interest	4,993	6,689
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Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$50 par value; 50,000 shares authorized and outstanding, liquidation preference of \$2,500	2,500	2,500
Series preferred stock \$.01 par value, 1,500,000 shares authorized; no shares issued or outstanding	--	--
Common stock:		
Class A \$.01 par value; 60,000,000 shares authorized; 20,728,382 and 20,772,846 shares issued at November 30, 2003 and August 31, 2004, respectively	207	208
Class B \$.01 convertible par value; 10,000,000 shares authorized; 2,260,954 shares issued and outstanding	22	22
Paid-in capital	252,104	252,752
Retained earnings	80,635	91,526
Accumulated other comprehensive loss	(1,229)	(2,685)
Treasury stock, at cost, 1,072,737 and 1,070,957 shares of Class A common stock at November 30, 2003 and August 31, 2004, respectively	(8,511)	(8,497)
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Total stockholders' equity	325,728	335,826
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Total liabilities and stockholders' equity	\$ 579,703	\$ 651,527
	=====	=====

AUDIOVOX CORPORATION AND SUBSIDIARIES
Consolidated Statements of Earnings
For the Three and Nine Months Ended August 31, 2003 and 2004
(In thousands, except share and per share data)
(unaudited)

	Three Months Ended		Nine Months Ended	
	August 31, 2003	August 31, 2004	August 31, 2003	August 31, 2004
Net sales	\$ 135,239	\$ 132,965	\$ 327,397	\$ 417,533
Cost of sales	112,516	109,747	274,793	351,406
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Gross profit	22,723	23,218	52,604	66,127
Operating expenses:				
Selling	5,759	8,370	15,967	23,144
General and administrative	11,807	12,924	29,168	36,200
Warehousing and technical support	479	935	1,859	3,404
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Total operating expenses	18,045	22,229	46,994	62,748
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Operating income	4,678	989	5,610	3,379
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Other income (expense):				
Interest and bank charges	(893)	(888)	(1,648)	(2,682)
Equity in income of equity investees	1,019	1,182	2,134	3,706
Other, net	44	324	(411)	1,663
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Total other income, net	170	618	75	2,687
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Income from continuing operations before provision for income taxes, minority interest and discontinued operations ...	4,848	1,607	5,685	6,066
Provision for income taxes	2,726	832	3,850	3,042
Minority interest (expense)	161	(738)	454	(710)
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Income from continuing operations	2,283	37	2,289	2,314
Income (loss) from discontinued operations, net of tax	(1,636)	5,307	1,641	8,577
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Net income	\$ 647	\$ 5,344	\$ 3,930	\$ 10,891
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Earnings (loss) per common share (basic):				
From continuing operations	\$ 0.11	\$ 0.00	\$ 0.10	\$ 0.11
From discontinued operations	\$ (0.08)	\$ 0.24	\$ 0.08	\$ 0.39
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Net income per common share (basic)	\$ 0.03	\$ 0.24	\$ 0.18	\$ 0.50
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Earnings (loss) per common share (diluted):				
From continuing operations	\$ 0.10	\$ 0.00	\$ 0.10	\$ 0.10
From discontinued operations	\$ (0.07)	\$ 0.24	\$ 0.08	\$ 0.39
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Net income per common share (diluted)	\$ 0.03	\$ 0.24	\$ 0.18	\$ 0.49
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Weighted-average common shares outstanding (basic)	21,840,621	21,962,843	21,836,241	21,945,364
Weighted-average common shares outstanding (diluted)	22,101,749	22,400,415	22,000,232	22,363,733