

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13E-4
ISSUER TENDER OFFER STATEMENT
(PURSUANT TO SECTION 13(E)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934)
AMENDMENT NO. 3

AUDIOVOX CORPORATION
(NAME OF ISSUER)

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

6 1/4% CONVERTIBLE SUBORDINATED DEBENTURES DUE 2001
(TITLE OF CLASS OF SECURITIES)

050757-AB-9

(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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NEW YORK, NY 10004 (212) 279-7007
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OCTOBER 18, 1996
(DATE TENDER OFFER FIRST PUBLISHED, SENT OR GIVEN TO SECURITY
HOLDERS)

CALCULATION OF FILING FEE

TRANSACTION VALUATION ¹	AMOUNT OF FILING FEE
\$49,725,000	\$9,945*

1. For purposes of calculating this filing fee in accordance with Rule 0-11(b)(2) under the Securities Exchange Act of 1934, as amended, the market value of the 6 1/4% Convertible Subordinated Debentures due 2001 which may be exchanged pursuant to the Company's offer to exchange such Convertible Debentures for Common Stock of the Company is based upon the average of the high and low prices reported on the American Stock Exchange, Inc. as of October 16, 1996 (\$765.00 per Convertible Debenture) and the maximum number of Convertible Debentures exchangeable pursuant to the Exchange Offer (65,000 Convertible Debentures).

[] 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: N/A
Form or Registration No.: N/A
Filing Party: N/A
Date Filed: N/A

*Previously paid.

ITEM 1. SECURITY AND ISSUER.

(a) The issuer of the securities to which this Statement relates is Audiovox Corporation, a Delaware corporation (the "Company"). The principal executive offices of the Company are located at 150 Marcus Blvd., Hauppauge, New York 11788.

(b) As of the date hereof, there were \$65,000,000 aggregate principal amount of the Company's 6 1/4% Convertible Subordinated Debentures due 2001 (the "Convertible Debentures") outstanding. Upon the terms and subject to the conditions set forth in the Offering Circular dated October 18, 1996, as supplemented on October 30, 1996 (the "Offering Circular") and the related Letter of Transmittal, copies of which are filed herewith as Exhibits 99.(a)(i) and 99.(a)(ii), respectively, the Company is offering to exchange (the "Exchange Offer") 165 shares of the Company's Class A Common Stock, par value \$.01 per share (the "Class A Common Stock") for each \$1,000 principal amount of Convertible Debentures outstanding. The information under the headings "The Exchange Offer -- General" and "-- Terms of the Exchange Offer" in the Offering Circular and the information in the Supplement No. 1 to the Offering Circular (a copy of which is filed herewith as Exhibit 99.(a)(xii)) is incorporated herein by reference. To the knowledge of the Company, no officer, director or affiliate of the Company beneficially owns any of the Convertible Debentures except Martin Novick, a Vice President of the Company, who owns \$222,000 principal aggregate amount of the Convertible Debentures. Any such Convertible Debentures owned by Mr. Novick at the time of the Exchange Offer are eligible for exchange if properly tendered pursuant to the Exchange Offer on the same basis as all other Convertible Debentures.

(c) The information under the heading "Description of the Convertible Debentures -- Market Price of Convertible Debentures" in the Offering Circular is incorporated herein by reference.

(d) Not applicable.

ITEM 2. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

(a) The Company has reserved 10,725,000 shares of its authorized but unissued Class A Common Stock for issuance upon exchange of the Convertible Debentures pursuant to the Exchange Offer. If all of the outstanding Convertible Debentures are exchanged pursuant to the Exchange Offer, the Company will have issued 10,725,000 shares of its Class A Common Stock to Debentureholders pursuant to the Exchange Offer.

(b) Not applicable.

ITEM 3. PURPOSE OF THE EXCHANGE OFFER AND PLANS OR PROPOSALS OF THE ISSUER OR AFFILIATE.

The information on the cover page and under the headings "Offering Summary -- The Exchange Offer" and "The Exchange Offer - -- General" in the Offering Circular discusses the purpose of the Exchange Offer and is incorporated herein by reference. The Convertible Debentures are to be canceled upon consummation of the Exchange Offer.

(a) The information on the cover page and under the headings "Offering Summary -- The Exchange Offer" and "The Exchange Offer -- General" in the Offering Circular is incorporated herein by reference.

(b) Not applicable.

(c) Not applicable.

(d) Not applicable.

(e) The information under the headings "Pro Forma Financial Data" in the Offering Circular is incorporated herein by reference.

(f) Not applicable.

(g) Not applicable.

(h) The information under the heading "Risk Factors --

Effect of Exchange Offer on Unconverted Securities" is incorporated herein by reference.

(i) The Convertible Debentures are registered pursuant to Section 12(g)(4) of the Exchange Act. Although it has no current plans or proposals to do so, if the Convertible Debentures cease to be listed on AMEX, the Company may seek to terminate the registration of the Convertible Debentures under the Exchange Act upon certification that the Convertible Debentures are held of record by fewer than 500 persons.

(j) Not applicable.

ITEM 4. INTEREST IN SECURITIES OF THE ISSUER.

The following sets forth each transaction in the Convertible Debentures effected since (and including) August 21, 1996 by the Company, by any person referred to in Instruction C of Schedule 13E-4 (i.e., by each executive officer and director of the Company, any person "controlling" the Company and each director and executive officer of any "controlling" person) or by any associate or subsidiary of such person, including any director or officer of any such subsidiary:

NAME	DATE	AGGREGATE PRINCIPAL AMOUNT OF CONVERTIBLE DEBENTURES	PRICE PER CONVERTIBLE DEBENTURE	WHERE AND HOW EFFECTED
Martin Novick	9/18/96	\$10,000	\$695	AMEX
Martin Novick	9/20/96	\$19,000	\$695	AMEX

ITEM 5. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO THE ISSUER'S SECURITIES.

None.

ITEM 6. PERSONS RETAINED, EMPLOYED OR TO BE COMPENSATED.

There have been no persons employed, retained or to be compensated to make solicitations or recommendations in connection with the Exchange Offer.

ITEM 7. FINANCIAL INFORMATION.

(a)(1) Audited financial statements of the Company for the two most recent fiscal years are included in the Company's 1995 Annual Report to Stockholders (which are incorporated by reference in the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 1995 filed with the Securities and Exchange Commission, constituting pages 30 through 74, inclusive thereof and are incorporated herein by reference). A copy of pages 30 through 74, inclusive, of the Company's Annual Report on Form 10-K is annexed hereto as Exhibit 99.(a)(vi).

(a)(2) Unaudited balance sheets and comparative year-to-date statements of operations and cash flows and related earnings or loss per share amounts at August 31, 1996 and for the nine-month period then ended are included on pages 3 through 20, inclusive, in the Company's quarterly report on Form 10-Q for the quarter ended August 31, 1996, and are incorporated herein by reference. A copy of pages 3 through 20, inclusive, of the Form 10-Q is annexed hereto as Exhibit 99.(a)(vii).

(a)(3) The information under the heading "Summary Selected Consolidated Financial Data -- Summary Selected Historical Financial and Operational Data" in the Offering Circular is incorporated herein by reference.

(a)(4) See the response to Item 7(a)(3) above.

(b)(1)-(3) The information under the heading "Pro Forma Financial Data" in the Offering Circular is incorporated herein by reference.

ITEM 8. ADDITIONAL INFORMATION.

(a) Not applicable.

(b) The Class A Common Stock issued upon exchange of Convertible Debentures will be issued by the Company in reliance on the exemption from the registration requirements of the Securities Act of 1933, as amended, provided in Section 3(a)(9) thereof. The Company believes that the Class A Common Stock issued by the Company to Debentureholders not deemed affiliates (as defined under Rule 144 of the Securities Act of 1933, as amended) upon the exchange of Convertible Debentures will be freely tradable by such Debentureholders because such Convertible Debentures have been registered pursuant to an effective registration statement under the Securities Act of 1933, as amended. Debentureholders deemed affiliates will be subject to the restrictions contained in Rule 144.

(c) The information under the heading "Risk Factors -- Effect of Exchange Offer on Unconverted Securities" in the Offering Circular is incorporated herein by reference.

(d) Not applicable.

(e) Additional material information is set forth in (i) the Offering Circular and related Letter of Transmittal which are attached hereto as Exhibits 99.(a)(i) and 99.(a)(ii), respectively, and (ii) Supplement No. 1 to the Offering Circular, dated October 30, 1996, and such material information is incorporated herein by reference.

ITEM 9. MATERIAL TO BE FILED AS EXHIBITS.

- 99.(a)(i) - Form of Offering Circular dated October 18, 1996.*
- 99.(a)(ii) - Form of Letter of Transmittal along with guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.*
- 99.(a)(iii)- Form of Letter from the Company to Brokers, Dealers and Nominees.*
- 99.(a)(iv) - Form of Letter from Brokers, Dealers, Commercial Banks, Trust Companies and Nominees to Clients.*
- 99.(a)(v) - Form of Notice of Guaranteed Delivery.*
- 99.(a)(vi) - Copies of the Report of Independent Auditors and Audited Financial Statements of the Company's 1995 Annual Report to Stockholders (which are incorporated by reference in the Company's Annual Report on Form 10-K, for the fiscal year ended November 30, 1995) constituting pages 30 through 74, inclusive.*
- 99.(a)(vii)- Copies of unaudited balance sheets and comparative year-to-date statements of operations and cash flows and related earnings (loss) per share amounts constituting pages 3 through 20, inclusive, of the Company's Quarterly Report on Form 10-Q for the quarter ended August 31, 1996.*
- 99.(a)(viii)-Unaudited pro forma data showing the effect of the conversion of \$65,000,000 aggregate principal amount of Convertible Debentures for the Class A Common Stock for the year ended November 30, 1995 and for the nine months ended August 31, 1996, on the Company's balance sheet, statement of operations, loss per share amounts, ratio of earnings to fixed charges and book value as of its most recent fiscal year and latest interim period (which is set forth in Exhibit 99.(a)(i) above under the heading "Pro Forma Financial Data").*
- 99.(a)(ix) - Press Release, dated October 17, 1996.*
- 99.(a)(x) Letter to holders of Convertible Debentures, dated October 18, 1996.*
- 99.(a)(xi) - Consent of KPMG Peat Marwick LLP.*
- 99.(a)(xii)- Supplement No. 1 to Offering Circular, dated October 30, 1996.*
- 99.(a)(xiii)-Press Release, dated November 5, 1996. *
- 99.(a)(xiv)- Letter to holders of Convertible Debentures, dated November 7, 1996. *
- 99.(a)(xv)-Letter to holders of Convertible Debentures, dated November 18, 1996.
- 99.(b) - Not applicable.
- 99.(c) - None.

- 99.(d) - None.
- 99.(e) - Not applicable.
- 99.(f)(1) - Written materials furnished by the Company to Company officials for use by such officials in making oral solicitations in connection with the Exchange Offer.

* Previously filed.

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: November 19, 1996

AUDIOVOX CORPORATION

By: /s/ John J. Shalam

 Name: John J. Shalam
 Title: President and
 Chief Executive Officer

EXHIBIT INDEX

NUMBER	EXHIBIT	SEQUENTIAL PAGE NUMBER
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latest interim period (which is set forth in Exhibit 99.(a)(i) above under the heading "Pro Forma Financial Data").*.....

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*Previously filed

November 18, 1996

Dear Audiovox Bondholder:

AUDIOVOX BOND EXCHANGE OFFER TO EXPIRE 5 PM, NEW YORK
CITY TIME ON MONDAY, NOVEMBER 25, 1996

Several weeks ago you should have received an information packet relating to our offer to exchange \$1,000 principal amount of Audiovox 6 1/4% Convertible Subordinated Debentures for 165 shares of Audiovox Class A Common Stock. THE EXCHANGE OFFER WILL EXPIRE AT 5:00 PM, NEW YORK CITY TIME ON MONDAY, NOVEMBER 25, 1996, and we wanted to make sure you have all the information necessary for you to make an informed decision. You must notify your broker to participate in the Exchange Offer.

The information package contains a more detailed explanation of the Exchange Offer as well as instructions on how to exchange your bonds for the Company's Class A Common Stock. Should you have any questions on exchange procedures, please contact your broker or call Audiovox promptly at (516) 436-6550. We will be happy to provide you with all the information necessary to participate in this offer.

This letter shall not constitute an offer to sell, exchange or redeem or the solicitation of an offer to buy, exchange or redeem, nor shall there be any exchange of these securities in any state in which such offer or solicitation would be unlawful prior to registration or qualification under the securities laws of any such state. The Exchange Offer may be made only by means of an offering circular, which should be read carefully before making any decision to participate in the Exchange Offer.

We look forward to hearing from you.

Sincerely,

John J. Shalam
Chairman,
President and Chief Executive Officer

(Audiovox Corp.) Logo
(AMEX: VOX)

Terms of the Exchange Offer

- - \$65 million outstanding of 6 1/4% Convertible Subordinated Debentures due 2001
- - 165 shares of Class A Common Stock for each \$1,000 principal amount
- - Accrued Interest Through the Exchange Acceptance Date (November 25) will be paid in cash

Why Make The Exchange Offer?

The exchange offer is part of an overall strategy to improve Audiovox's economic strength and to take advantage of the rapid growth in evolving technologies and growing markets.

Why Tender?

- - Continually introducing new wireless and automotive products
- - Entering new international markets
- - planned entry into manufacturing
- - Improved financial position
- - Reducing corporate overhead

Advantages & Disadvantages

	Advantages (Assumes 100% Participation)	Disadvantages (Assumes 100% Participation)
Company	-Increases equity by approximately \$65 million -Increases economic strength -Increases institutional ownership of stock -Converts debt at a discount	-Significant dilution -Accounting treatment requires approximately \$45 million charge (offset by a contribution to capital)
Converting Bondholders	-Priced at a premium to pre-offer bond price -Equity has more upside potential -Equity should have better liquidity than bonds	-Loss of "current yield" -Loss of "priority claim" over equity -Loss of fixed redemption date
Non-Converting Bondholders	-Increased equity	-Potential delisting of bonds from AMEX -S&P may stop rating the bonds

Audiovox Corporation

Operates in Two Business Segments

- - Wireless Communications Products
 - Cellular and PCS
 - 63.8% of Company's business in fiscal 1995 (\$319,481,000)
- - Automotive Products
 - Sound, security and accessories
 - 36.2% of company's business in fiscal 1995 (\$181,259,000)

Audiovox
Communications Corp.
(Logo)

Cellular Domestic Subscribers
1985-2000

Line graph showing the increase in cellular domestic subscribers from 1985 through 9/96, and a projection through the year 2000.

year	millions
1985	0.3
1986	0.7
1987	1.2
1988	2.1
1989	3.5
1990	5.3
1991	7.2
1992	11.0
1993	14.9

1994	24.0
1995	32.0
1996	42.0

2000	60.0
------	------

Source: CTIA

Note: 40.6 as of 9/96

Audiovox Cellular Unit Sales

1985 - 1996 (fiscal nine months)

Bar graph showing the increase in Audiovox unit sales from 1985 through fiscal 9 months 8/31/96, superimposed on a line graph showing the increase in cellular domestic subscribers from 1985 through 9/96, and a projection for the year 2000.

	domestic industry subscribers (millions)	Audiovox cellular unit sales (millions)
1985	0.3	26,900
1986	0.7	66,500
1987	1.2	127,500
1988	2.1	219,000
1989	3.5	221,000
1990	5.3	262,000
1991	7.2	330,000
1992	11.0	427,000
1993	14.9	504,024
1994	24.0	834,000
1995	32.0	1,216,725
1996	42.0	1,286,114 fiscal nine months
2000	60.0	

Domestic Industry Projections Source: CTIA

Audiovox Wireless

Domestic Wholesale & Retail

- - New Technology - CDMA, PCS, TDMA, GSM
- - Accessory and Fulfillment Marketing - Packaging Programs
- - Retail Strengthens Relationships with RBOCs
- - Revenues via Product Sales, Activations, Residuals

Audiovox Wireless

Broad Customer Base Includes:

- - RBOCs's such as: Bell Atlantic/NYNEX Mobile
AirTouch Cellular, South
Western Bell
- - Non-Wireline
Carriers such as: AT&T, MCI
- - Distributors such as: Bright Point, Cellstar
- - Retailers such as: The Wiz, Walmart

Audiovox Wireless

OEM and Private Label Programs Include

- - OEM
 - BMW
 - Land Rover
- - Private Label Programs
 - Talk Along
 - AAA
 - Liberti Program

Audiovox International Wireless

International Overview

Total Number of Countries in the World:	185	(United Nations)
Total Population Worldwide:	5,734,000,000	(Estimated - World Almanac 1996)
Total Number of Countries in the World with Cellular Service:	174	(December 1994, EMC World Report)
Total Population with Cellular Service:	3,838,460,000	(December 1994, EMC World Report)
Total Subscribers Worldwide:	86,000,000	(Deloitte & Touche LLP Review, October 1996)

World Cellular Subscriber Growth to October 1996

Line graph showing the growth in world cellular subscribers from year-end 1991 through 10/96.

year end	millions
1991	11.2
1992	16.0
1993	22.9
1994	34.1
1995	55.0
1996	86.0

Source: Deloitte & Touche LLP

Audiovox Global Presence

Europe	Central & South America	Asia Pacific	Middle East/Africa
Cyprus	South America	Australia	Bahrain
France	Antigua	China/	Israel
Greece	Argentina	Hong Kong	Kuwait
Iceland	Aruba	Indonesia	Lebanon
Italy	Bolivia	Korea	Saudi Arabia
Portugal	Brazil	New Zealand	Oman
Turkey	Chile [Image of World]	Philippines	South Africa
Spain	Columbia	Singapore	
Netherlands	Grenada	Sri Lanka	
Poland	Mexico	Taiwan	
	Paraguay	Thailand	
	Peru		
	Puerto Rico		
	Uruguay		
	Venezuela		
	West Indies		

Audiovox Wireless International Sales Growth

	1993	1994	1995	9 Months '96
Dollars	\$21,750,631	\$30,051,828	\$40,630,952	\$60,309,427
Units	38,573	74,404	159,405	314,005

Audiovox Wireless International Sales Growth

- - Asia
 - Entered Indonesia, Taiwan, Malaysia, Vietnam and Thailand
- - Europe
 - Entered Portugal, Greece and Spain
- - Latin America
 - Entered Uruguay and Chile

Automotive Products

- Audio
- Security
- Accessories

Domestic Automotive Markets

Mobile Electronics	Consumer Electronics
Car Deal Expediter	Mass Market
- Pursuit & SPS	- Audiovox Brand
	- Alco Product
12 Volt Specialist	- Key customers - Sears,
- Prestige & Posse	Walmart

International Automotive

1996 Sales Approx. \$45,000,000

Established Distribution in:

Asia	Europe	South/Latin America
- - - - -	- - - - -	- - - - -
Malaysia (joint venture)	France	Venezuela (joint venture)
Taiwan	Greece	Mexico
Thailand	Poland	Chile
Indonesia	Hungary	Guatemala
Australia (joint venture)	Russia	Honduras
		Paraguay
		Uruguay

Automotive OEM

- | | |
|----------------------|--------------------------|
| - OEM | - Private Label Programs |
| - Delco | - Chrysler Canada |
| - Proton | - Gulf States Toyota |
| - BayLiner Boats | - South East Toyota |
| - GM Venezuela | - Honda Malaysia |
| - Chrysler Venezuela | - Chrysler of Greece |
| | - Hyundai of Greece |

Technology

- Security: Combo Systems with Security and Remote Start
- Security: Vehicle Tracking and Navigation
- Audio: GC-600 Combination CD and Cassette
- Multi-Media

Planned Manufacturing Initiatives

- GS-9001 Certification
- 33% Ownership on TALK (cellular and car stereo)
- Vehicle Security - Southeast Toyota/Gulf States Toyota (OEM Platform)
- Malaysia: Assembly of Cruise Controls

Advantages:

- Design proprietary products - cellular and non-cellular
- Full engineering staff
- QC procedures

Third Quarter Comparison

(In 000's except per share amounts)

	Three Months Ended		Variance
	8/31/95	8/31/96	95/96
Net Sales	\$112,177	\$142,828	\$30,651
Cost of Sales	104,771(fn1)	118,189	13,418
Gross Profit	7,406	24,639	17,233
Operating Expenses	22,552	20,911	(1,641)
Operating Income (Loss)	(15,146)	3,728	18,874
Interest and Bank Charges	(2,595)	(2,193)	402
Other Income (Expense)	8,012(fn2)	40	(7,972)
Pre-Tax Income	(9,729)	1,575	11,304
Provision for (Recovery of) Taxes	(3,344)	808	4,152
Net Income (Loss)	(\$6,385)	\$767	\$7,152
EPS - Fully Diluted	(0.71)	\$0.08	\$0.79
Weighted Avg. Shares (Fully Diluted)	9,039	9,326	

(1) Includes \$9.3MM charge for inventory write-down to market

(2) Includes \$8.4MM gain on sale of investment

Pro Forma Income Statement

(000's except per share amounts)

	Nine Months Ended		Pro Forma (fn1)
	8/31/95	8/31/96	8/31/96
Net Sales	\$349,378	\$406,515	\$406,515
Cost of Sales	300,115(fn6)	340,413	340,413
Gross Profit	49,263	66,102	66,102
Operating Expenses	62,495	57,778	57,778
Operating Income (Loss)	(13,232)	8,324	8,324
Interest and Bank Charges	(7,306)	(6,407)	(3,360)(fn2)
Other Income (Expense)	7,652(fn5)	\$1,173	(1,606)
Pre-Tax Income	(12,886)	3,090	6,570(fn3)
Provision for (Recovery of) Taxes	(3,265)	1,696	3,088(fn4)
Net Income (Loss)	(\$9,621)	\$1,394	\$3,482
EPS - Fully Diluted	(\$1.06)	\$0.15	\$0.17

Weighted Avg. Diluted)	9,039 =====	9,330 =====	20,055 =====
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- (1) Assumes exchange offer occurred on December 1, 1994 (100% participation)
- (2) Reversal of Interest Expense
- (3) Reversal of Amortization of Debt Issuance Costs
- (4) Reflects Estimated Tax Impact at 40% of Reversal of Interest and Debt Issuance Costs
- (5) Includes \$8.4 MM Gain on Sale of Investment and \$2.9 MM Expense on Issuance of Warrants
- (6) Includes \$9.3MM charge for inventory write-down to market

Pro Forma Balance Sheet

(In 000's)

ASSETS	As Reported 8/31/96 -----	Adjustments -----	Pro Forma(fn1) 8/31/96 -----
Cash & Cash Equivalents	\$6,509		\$6,509
Other Current Assets	204,991		204,991
Investment Securities			
- - CellStar	20,781		20,781
Equity Investment	8,522		8,522
P.P. & E. Net	6,760		6,760
Other Assets (Including Debt Issuance Costs)	7,311	(2,595)(fn2)	4,716
	-----	-----	-----
Total Assets	\$254,874 =====	(\$2,595) =====	\$252,279 =====
 LIABILITIES & STOCKHOLDERS' EQUITY			
Current Liabilities	\$48,004		\$48,004
Deferred Income Taxes	7,518		7,518
Convertible Subordinated Debt	65,000	(65,000)	0
Other Debt	39,347		39,347
	-----	-----	-----
Total Debt	104,347	(65,000)	39,347
	-----	-----	-----
Total Liabilities	159,869	(65,000)	94,869
Minority Interest	836		836
Stockholders' Equity	94,169	62,405(fn3)	156,574
	-----	-----	-----
Total Liabilities & Stockholders' Equity	\$254,874 =====	(\$2,595) =====	\$252,279 =====

- (1) Assumes exchange offer occurred August 31, 1996 (100% participation)
- (2) Reversal of Unamortized Debt Issuance Costs
- (3) Net Increase in Stockholder's Equity

SCRIPT_BONDHOLDER CALLS

INTRODUCTION:

Hello, my name is _____ from Audiovox. I am calling with respect to the exchange offer for our bonds.

- - Did you receive the Bond Exchange material sent out by the Company? If not, will send.
- - Are you still a bondholder? If yes, go to next question.
- - May I ask how many bonds you hold?

LET US EXPLAIN THE OFFER TO YOU.

- - WHAT IS THE OFFER?

The offer is to convert each bond into 165 shares of Audiovox Class A common stock. For your information, the stock is trading

at _____ . Bonds are trading at _____ .

- - AS A POTENTIAL STOCKHOLDER, we'd like to tell you about some of the prospects of the Company. Although we do not know what the stock will do in the future, we believe the growth prospects for the company are very good. Our automotive group, which sells security and sound products, plans expansion to overseas markets and the introduction of new products to both our overseas and domestic markets. Our cellular telephone group will be experiencing the same overseas growth as it supports the cellular phone companies abroad. The cellular group will also be bringing in several new digital technology products which we are very excited about.

- - WHAT ARE SOME BENEFICIAL EFFECTS OF THE OFFERING?

1. Provides us with a stronger equity base to support the growth just mentioned.

2. Provides a larger pool of shares available to the public which will attract more interest from investment funds.

3. Reduces our interest expenses and related costs by approximately \$2.6 million.

CONCLUSION:

- - Thank you for taking our call.

- - If you wish to convert your bonds, we suggest you call your broker.

- - Reminder: Offer is open only through November 25th.

- - Do you have a feeling whether you will convert your bonds?

- - If you have any questions, please call _____ .