

FORM 8-K

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

Date of Report (date of earliest event reported): March 20, 1998

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

DELAWARE (State or other jurisdiction of Incorporation or organization)	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: (516) 231-7750

NONE
(Former name, former address and former fiscal year, if changed since
last report)

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Item 5. Other Events

A. Eleventh Amendment to the Second Amended and Restated Credit
Agreement

Effective March 20, 1998, the Company executed an Eleventh Amendment to the Company's Second Amended and Restated Credit Agreement (the "Amendment"). The Amendment, among other things, changed the definition of "Borrowing Base" thereby increasing the amount of credit available to the Company (see Exhibit 1 annexed).

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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: March 31, 1998

By: s/Charles M. Stoehr

Charles M. Stoehr
Senior Vice President and
Chief Financial Officer

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EXHIBIT INDEX

Exhibit	Description
1	Eleventh Amendment to the Audiovox Corporation Second Amended and Restated Credit Agreement

ELEVENTH AMENDMENT, dated as of March 20, 1998 (this "Amendment"), to the Second Amended and Restated Credit Agreement, dated as of May 5, 1995 (as amended pursuant to the First Amendment thereto dated as of December 22, 1995, the Second Amendment thereto dated as of February 9, 1996, the Third Amendment thereto dated as of May 13, 1996, the Fourth Amendment and Consent thereto, dated as of July 29, 1996, the Fifth Amendment thereto dated as of September 10, 1996, the Sixth Amendment thereto dated as of November 27, 1996, the Seventh Amendment and Waiver thereto dated as of February 5, 1997, the Eighth Amendment thereto dated as of March 7, 1997, the Ninth Amendment thereto dated as of August 19, 1997, the Tenth Amendment thereto dated as of October 24, 1997 and this Amendment, and as the same may be further 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 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 :

WHEREAS, the Borrower, the Lenders and the Agent are parties to the Credit Agreement; and

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;

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 1.1. Subsection 1.1 of the Credit Agreement is hereby amended by deleting in its entirety the first sentence of the definition of "Borrowing Base" and substituting in lieu thereof the following new sentence:

"on any date of determination thereof, the sum of (a) 75% of the aggregate amount of Eligible Accounts of the Borrower and its consolidated Domestic and Canadian Subsidiaries on such date of determination and (b) the lesser of (i) 30% of the aggregate amount of Eligible Inventory of the Borrower and its consolidated Domestic and Canadian Subsidiaries on such date of determination and (ii) \$35,000,000."

Exhibit 1

3. 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 6 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.

4. Effectiveness. This Amendment shall become effective as of the date first written above upon receipt by the Agent of (a) counterparts of this Amendment duly executed by the Borrower and all the Lenders and (b) an amendment fee of \$10,000 from the Borrower to be shared ratably by the Lenders. Upon the effectiveness of this Amendment, the Borrower shall deliver a new Borrowing Base Certificate as of the date of the most recent Borrowing Base Certificate delivered pursuant to subsection 8.2(g) of the Credit Agreement setting forth the calculation of the Borrowing Base after giving effect to this Amendment.

5. Continuing Effect; No Other Amendments. 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 subsection 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 subsection 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).

6. 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.

7. 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.

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

Exhibit 1

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 and Chief Financial Officer

THE CHASE MANHATTAN BANK,
as Agent and as a Lender

By: s/John Budzynski
Name: John Budzynski
Title: Assistant Treasurer

FLEET BANK, N.A., as a Lender

By: s/Steven J. Melicharek
Name: Steven J. Melicharek
Title: Senior Vice President

BANKBOSTON, as a Lender

By: s/Robert J. Brandow
Name: Robert J. Brandow
Title: Director

Exhibit 1

EUROPEAN AMERICAN BANK,
as a Lender

By: s/Stuart N. Berman
Name: Stuart N. Berman
Title: Vice President

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

By: s/Karen Hoffman
Name: Karen Hoffman
Title: Assistant Vice President

MELLON BANK, N.A.,
as a Lender

By: s/Christine G. Dekajlo
Name: Christine G. Dekajlo
Title: First Vice President

Exhibit 1

ACKNOWLEDGEMENT 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 (the "Guarantee"), made by each of such corporations in favor of the Collateral Agent and (ii) as a grantor under that certain Amended and Restated Security Agreement, dated as of March 15, 1994 (the "Security Agreement"), made by each of such corporations in favor of the Collateral Agent, confirms and agrees that the Guarantee and the Security Agreement are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects and the Guarantee and the Security Agreement and all of the Subsidiaries Collateral (as defined in the Security Agreement) do, and shall continue to, secure the payment of all of the Obligations (as defined in the Guarantee) and the Secured Obligations (as defined in the Security Agreement), as the case may be, pursuant to the terms of the Guarantee or the Security Agreement, as the case may be. 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 Acknowledgement and Consent is attached.

QUINTEX COMMUNICATIONS CORP.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

QUINTEX MOBILE
COMMUNICATIONS CORP.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

HERMES TELECOMMUNICATIONS
INC.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Secretary/Treasurer

LENEX CORPORATION

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Secretary/Treasurer

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 HOLDING CORP.

By: s/Chris Lazarides
Name: Chris Lazarides
Title: President

AUDIOVOX CANADA LIMITED

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX ASIA INC.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX LATIN AMERICA LTD.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

AUDIOVOX COMMUNICATIONS CORP.

By: s/Charles M. Stoehr
Name: Charles M. Stoehr
Title: Vice President

Dated as of March 20, 1998

Exhibit 1

