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BLONDER TONGUE LABORATORIES INC

Form 8-K

November 03, 2005

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 28, 2005

Blonder Tongue Laboratories, Inc.
(Exact Name of registrant as specified in its charter)

<u>Delaware</u>	<u>1-14120</u>	<u>52-1611421</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

One Jake Brown Road, Old Bridge, New Jersey 08857
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (732) 679-4000

Not Applicable
(Former name or former address, if changed since last report)

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(c))

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On October 28, 2005, Blonder Tongue Laboratories, Inc. (the "Company") entered into a commitment letter with National City Business Credit, Inc. ("NCBC"), pursuant to which NCBC committed to provide to the Company (i) a \$10.0 million asset based revolving credit facility and (ii) a \$3.5 million term loan facility, both of which have a three year term. The Company intends to use the proceeds of the credit facility to refinance the Company's existing credit facility with Commerce Bank, to provide working capital and for other general corporate purposes. The commitment letter is subject to certain customary conditions to closing, including satisfactory completion of documentation. The definitive credit agreement is expected to contain affirmative and negative covenants customary in credit facilities of this type and is expected to be executed on or before December 15, 2005, subject to normal and customary closing conditions.

Forward Looking Statements

This report contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. These statements are neither promises nor guarantees, are based upon assumptions and estimates that might not be realized and are subject to risks and uncertainties that could cause actual results to differ materially from those in the forward looking statements. These risks and uncertainties include, but are not limited to, the timing of closing the NCBC credit facility, if at all.

SIGNATURE

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 hereunto duly authorized.

BLONDER TONGUE LABORATORIES, INC.

By: /s/ Eric Skolnik
Eric Skolnik
Senior Vice President and
Chief Financial Officer

Date: November 3, 2005