

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

BLONDER TONGUE LABORATORIES INC

Form: 8-K

Date Filed: 2019-06-04

Corporate Issuer CIK: 1000683

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): May 30, 2019

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

Delaware
(State or other jurisdiction
of incorporation)

1-14120
(Commission File Number)

52-1611421
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading symbol(s) | Name of each exchange on which registered |
|--------------------------------|-------------------|---|
| Common Stock, par value \$.001 | BDR | NYSE American |

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 30, 2019, the Board of Directors of Blonder Tongue Laboratories, Inc. (the "Company") appointed Edward R. "Ted" Grauch to the position of President of the Company, succeeding Robert J. Palle, who will continue to serve as the Company's Chief Executive Officer and as a member of the Board of Directors. Mr. Grauch also will continue in his position as the Company's Chief Operating Officer.

A copy of the press release announcing Mr. Grauch's appointment is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company's 2019 Annual Meeting of Stockholders was held on May 30, 2019. On April 15, 2019, the record date for the 2019 Annual Meeting, 9,542,643 shares of the Company's common stock were outstanding and entitled to one vote per share upon all matters submitted at the 2019 Annual Meeting. The matters voted on at the 2019 Annual Meeting and the voting results for each matter are set forth below.

(i) Election of Directors. The following nominees were elected to serve as Class III directors of the Company, each to hold office for a three-year term to expire at the Company's annual meeting of stockholders in 2022.

| NOMINEE | FOR | WITHHELD | BROKER NON-VOTES |
|-------------------|-----------|----------|---------------------|
| Charles E. Dietz | 6,091,864 | 740,963 | 2,205,672 |
| James H. Williams | 6,087,085 | 745,742 | 2,205,672 |
| James F. Williams | 6,089,154 | 743,673 | 2,205,672 |

(ii) Advisory vote on executive compensation. Stockholders passed an advisory resolution to approve the Company's executive compensation.

| FOR | AGAINST | ABSTAIN | BROKER NON-VOTES |
|-----------|---------|---------|---------------------|
| 6,123,711 | 608,714 | 100,402 | 2,205,672 |

(iii) Advisory vote on frequency of future advisory votes on executive compensation. Stockholders voted, on an advisory basis, on the preferred frequency of holding future advisory votes on executive compensation.

| THREE YEARS | TWO YEARS | ONE YEAR | ABSTAIN | BROKER NON-VOTES |
|----------------|--------------|-------------|---------|---------------------|
| 5,866,401 | 20,097 | 703,886 | 242,383 | 2,205,672 |

In accordance with the recommendation of the Board of Directors and based on the results of this advisory vote, the Company will hold an advisory vote on the compensation of the named executive officers listed in the proxy statement for the Company's Annual Meeting every three years.

(iv) Ratification of Independent Registered Public Accounting Firm. Stockholders approved a proposal to ratify the appointment of Marcum LLP, certified public accountants, as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2019.

| FOR | AGAINST | ABSTAIN |
|-----------|---------|---------|
| 8,614,878 | 355,479 | 68,142 |

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibit is filed herewith:

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press Release dated June 4, 2019. |

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: June 4, 2019

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Press Release dated June 4, 2019. |

FOR IMMEDIATE RELEASE:

Blonder Tongue Promotes Edward R. “Ted” Grauch to President – Retains Role as Chief Operating Officer

OLD BRIDGE, New Jersey—June 4, 2019—Blonder Tongue Laboratories, Inc. (NYSE American: **BDR**) (the “Company”) announced that the Company’s Board of Directors has promoted Edward R. “Ted” Grauch to President of the Company, effective immediately. Mr. Grauch will also retain his existing title of Chief Operating Officer.

Ted will continue to report directly to Bob Pallé, the Company’s CEO, maintaining his focus on developing the Company’s product strategy, sales, marketing, and technology activities. The heads of each of those departments (sales, marketing and engineering) will continue to report directly to Ted. The Company’s manufacturing and finance departments will continue to report directly to Bob Pallé.

Ted, who holds an MBA from Johns Hopkins University, is also a degreed electrical and computer engineer and has more than 20 years of experience in executive level management and 30 years working in the video, internet and security services provider industries.

Immediately prior to joining Blonder Tongue, Ted served as President of Kaon USA, Inc., the US subsidiary of South Korea-based Kaonmedia Co., Ltd., the world’s fifth largest Set-Top and Broadband device manufacturer, where his responsibilities included all management, finance, technology marketing and differentiation, competing within the North American market as a major electronics supplier.

Commenting on Ted’s appointment, CEO Bob Pallé said “Ted’s promotion to President is a reflection of his significant contributions to our organization and its ongoing transformation into a Tier 1/Tier 2 customer-focused technology company. This promotion is also a further step in our succession planning.”

About Blonder Tongue

Blonder Tongue Laboratories, Inc. together with R. L. Drake Holdings, LLC - its wholly owned subsidiary - offer customers more than 130 years of combined engineering and manufacturing excellence with solid histories of delivering reliable, quality products. As a leader in the field of cable television communications, the Company provides system operators and integrators serving the cable, broadcast, satellite, IPTV, institutional and professional video markets with comprehensive solutions for the provision of content contribution, distribution and video delivery to homes and businesses. The Company designs, manufactures, sells and supports an equipment portfolio of standard and high definition digital video solutions, as well as core analog video and high speed data solutions for distribution over coax, fiber and IP networks. Additional information on the Company and its products can be found at www.blondertongue.com, and www.rldrake.com.

“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: The information set forth above includes “forward-looking” statements and accordingly, the cautionary statements contained in Blonder Tongue’s Annual Report and Form 10-K for the year ended December 31, 2018. (See Item 1: Business, Item 1A: Risk Factors, Item 3: Legal Proceedings and Item 7: Management’s Discussion and Analysis of Financial Condition and Results of Operations), and other filings with the Securities and Exchange Commission are incorporated herein by reference. The words “believe”, “expect”, “anticipate”, “project”, “target”, “intend”, “plan”, “seek”, “estimate”, “endeavor”, “should”, “could”, “may” and similar expressions are intended to identify forward-looking statements. In addition, any statements that refer to projections for our future financial performance, our anticipated growth trends in our business and other characterizations of future events or circumstances are forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management’s analysis only as of the date hereof. Blonder Tongue undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof. Blonder Tongue’s actual results may differ from the anticipated results or other expectations expressed in Blonder Tongue’s “forward-looking” statements.

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