

BLONDER TONGUE LABORATORIES INC
Form 8-K
December 01, 2016
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): November 30, 2016

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

Delaware 1-14120 52-1611421
(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))
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Item 1.01 Entry into a Material Definitive Agreement

On November 30, 2016, Blonder Tongue Laboratories, Inc. (the "Company"), R. L. Drake Holdings, LLC, a wholly-owned subsidiary of the Company ("RLD" and with the Company, collectively, "Borrower"), and Santander Bank, N.A. ("Santander") entered into a Seventeenth Amendment to Revolving Credit, Term Loan and Security Agreement (the "Seventeenth Amendment"), to amend that certain Revolving Credit, Term Loan and Security Agreement dated August 6, 2008, as amended by the previous sixteen amendments (as amended to date including the Seventeenth Amendment, collectively, the "Loan Agreement").

The Seventeenth Amendment extends the termination date of the Loan Agreement and the "Additional Availability Period" under the Loan Agreement from December 1, 2016 to December 31, 2016.

The foregoing summary of the Seventeenth Amendment is not complete and is qualified in its entirety by reference to the full text of the Seventeenth Amendment, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information contained in Item 1.01 above is hereby incorporated by reference into this Item 2.03. Upon a default under the Loan Agreement, including the non-payment of principal or interest, the obligations of the Company under the Loan Agreement may be accelerated and Santander may pursue its rights under the Uniform Commercial Code and any other applicable law or in equity.

Item 9.01 Financial Statements and Exhibits

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

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | Seventeenth Amendment to Revolving Credit, Term Loan and Security Agreement, dated November 30, 2016, between Santander Bank, N.A. and Blonder Tongue Laboratories, Inc. and R. L. Drake Holdings, LLC. |

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 30, 2016

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EXHIBIT INDEX

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