

COMTECH TELECOMMUNICATIONS CORP /DE/
Form 8-K
January 21, 2004

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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) JANUARY 20, 2004

COMTECH TELECOMMUNICATIONS CORP.

(Exact name of Registrant as specified in its charter)

DELAWARE

0-7928

11-2139466

(State or other jurisdiction
of incorporation)

(Commission File
Number)

(IRS Employer
Identification Number)

105 BAYLIS ROAD, MELVILLE, NEW YORK 11747

(Address of Principal Executive Offices) (Zip Code)

(631) 777-8900

(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS.

On January 20, 2004, Comtech Telecommunications Corp. issued a press release announcing its intention to offer, subject to market and other conditions, \$75 million aggregate original principal amount of its Convertible Senior Notes due 2024 in a private placement to "qualified institutional buyers" pursuant to Rule 144A under the Securities Act of 1933, as amended. Attached hereto and incorporated by reference herein as Exhibit 99.1 is a copy of such press release.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- (a) Not applicable.
- (b) Not applicable.
- (c) EXHIBITS:

| EXHIBIT NUMBER ----- | DESCRIPTION ----- |
|-------------------------|---|
| 99.1 | Press Release of the Company, dated January 20, 2004. |

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SIGNATURES

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.

COMTECH TELECOMMUNICATIONS CORP.

Dated: January 20, 2004

By: /s/ Robert G. Rouse

Name: Robert G. Rouse
Title: Senior Vice President
and Chief Financial Officer

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EXHIBIT 99.1

Media Contacts:

Fred Kornberg, President and Chief Executive Officer
Robert G. Rouse, Chief Financial Officer
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COMTECH TELECOMMUNICATIONS CORP. ANNOUNCES
PROPOSED \$75 MILLION CONVERTIBLE SENIOR NOTES OFFERING

Melville, N.Y. - January 20, 2004 - Comtech Telecommunications Corp. (Nasdaq: CMTL) announced today that it intends to offer, subject to market and other conditions, \$75 million aggregate original principal amount of its Convertible Senior Notes due 2024 in a private placement to "qualified institutional buyers" pursuant to Rule 144A under the Securities Act of 1933, as amended. Comtech intends to grant the initial purchaser of the notes an option to purchase up to an additional \$11.25 million aggregate original principal amount of the notes. The notes will be convertible into shares of Comtech's common stock.

Comtech intends to use the net proceeds of the offering for working capital and general corporate purposes and potentially for future acquisitions of businesses or technologies or repurchases of Comtech's common stock.

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This press release does not constitute an offer to sell or the solicitation of an offer to buy securities. The offering is being made only to qualified institutional buyers. Any offers of the securities will be made only by means of a confidential offering memorandum. The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state laws.

Comtech Telecommunications Corp. designs, develops, produces and markets innovative products, systems and services for advanced communications solutions. The Company conducts its business through three complementary segments: telecommunications transmission, mobile data communications, and RF microwave amplifiers. The Company offers niche products, systems and services where it believes it has technological, engineering, systems design or other expertise that differentiate its product offerings.

This press release contains statements that are forward-looking in nature and involve certain significant risks and uncertainties. Actual results could differ materially from such forward-looking information. The Company's Securities and Exchange Commission filings identify many such risks and uncertainties. Any forward-looking information in this press release is qualified in its entirety by the risks and uncertainties described in such Securities and Exchange Commission filings.