

ANDREA ELECTRONICS CORP
Form 8-K
April 02, 2015

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): March 27, 2015

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

New York
(State or other Jurisdiction of
incorporation or organization)

1-4324
(Commission
File Number)

11-0482020
(IRS Employer
Identification No.)

65 Orville Drive, Bohemia, New York 11716
(Address of principal executive offices)

(631) 719-1800
(Registrant's telephone number, including area code)

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 Definitive Material Agreement.

Item 2.01 Completion of Acquisition or Disposition of Assets.

On March 27, 2015, Andrea Electronics Corporation (the Company) entered into an Asset Purchase Agreement, by and between Andrea Electronics Corporation and Andrea Communications LLC (the Agreement). Under the Agreement, the Company has agreed to sell the Company's Anti-Noise Products Division (the Division) and certain related assets for a purchase price of \$900,000. In addition, under the Agreement the Company is entitled to receive an additional \$100,000 in the event that the revenues derived from Andrea Communications LLC's operation of the Division exceed certain thresholds over specified time periods.

The Company issued a press release announcing that the transaction closed on April 2, 2015. A copy of the press release is attached hereto as Exhibit 99.1.

The foregoing summary of the Agreement and the transactions contemplated thereby does not purport to be complete and is subject to, and qualified in its entirety by, the text of the Agreement attached as Exhibit 2.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are included herewith.

Exhibit Number	Description
2.1	Asset Purchase Agreement, dated as of March 27, 2015, by and between Andrea Communications LLC and Andrea Electronics Corporation*
99.1	Press Release Dated April 2, 2015

* Schedules and similar attachments have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedules and similar attachments will be furnished supplementally to the Securities and Exchange Commission upon request.

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.

ANDREA ELECTRONICS CORPORATION

Dated: April 2, 2015

By:

/s/ Corisa L. Guiffre

Corisa L. Guiffre

Vice President and Chief Financial Officer
