

**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): August 14, 2008

EMERSON RADIO CORP.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State Or Other
Jurisdiction Of
Incorporation)

001-07731
(Commission
File Number)

22-3285224
(IRS Employer
Identification No.)

9 Entin Road, Parsippany, New Jersey
(Address of Principal Executive Offices)

07054
(Zip Code)

Registrant's telephone number, including area code: **(973) 884-5800**

Not Applicable
(Former Address, if changed since Last Report) (Zip Code)

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 (see General Instruction A.2. below):

- 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 2.02. Results of Operations and Financial Condition.

On August 14, 2008, Emerson Radio Corp. (the "Company") issued a press release regarding results for the fiscal quarter ended June 30, 2008. A copy of this press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this report under Item 2.02 is being furnished pursuant to Item 2.02 of Form 8-K, insofar as it discloses historical information regarding the Company's results of operations and financial condition as of and for the fiscal quarter ended June 30, 2008. In accordance with General Instructions B.2 of Form 8-K, the information in this Current Report on Form 8-K under Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Forward Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1, contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements typically are identified by use of terms such as “may,” “will,” “should,” “plan,” “expect,” “anticipate,” “estimate” and similar words, although some forward-looking statements are expressed differently. Forward-looking statements represent our management’s judgment regarding future events. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and you should be aware that the Company’s actual results could differ materially from those contained in the forward-looking statements due to a number of factors, including the statements under “Risk Factors” contained in the Company’s reports filed with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 - Press release, dated August 14, 2008, regarding results for the fiscal quarter ended June 30, 2008 (Exhibit 99.1 is furnished as part of this Current Report on Form 8-K).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EMERSON RADIO CORP.By: /s/ Greenfield Pitts

Name: Greenfield Pitts

Title: Chief Financial Officer

Dated: August 14, 2008

EX-99.1: PRESS RELEASE

Exhibit 99.1



NEWS & INFORMATION

FOR: EMERSON RADIO CORP.
610 Fifth Ave
New York, NY 10020

CONTACT: Emerson Radio Corp.
Greenfield Pitts
Chief Financial Officer
(212) 897-5441

or: Investor Relations:
Robert Maffei
Investor Relations Manager
(973) 428-2098

Brainerd Communicators
Brad Edwards or
Denise Roche
(212) 986-6667

Media Relations:
Brainerd Communicators, Inc.
Scott Cianciulli
(212) 986-6667

Thursday, August 14, 2008

EMERSON RADIO CORP. REPORTS FISCAL 2009 FIRST QUARTER RESULTS

PARSIPPANY, N.J. – August 14, 2008 – Emerson Radio Corp. (AMEX:MSN) today reported financial results for its first quarter ended June 30, 2008.

Net revenues for the first quarter of fiscal 2009 were \$43.1 million, a decrease of \$9.6 million compared to net revenues in the first quarter of fiscal 2008. The decrease in net revenues during the first quarter of fiscal 2009 was primarily due to lower sales of the Company's traditional audio products and iPod® accessories and lower themed product sales, partially offset by strong year-over-year increases in home appliance product sales.

Operating loss for the first quarter of fiscal 2009 was \$890,000 compared to operating income of \$588,000 during the first quarter of fiscal 2008. The change in operating income (loss) was due to the lower level of

net revenues in the first quarter of fiscal 2009, the reversal in the prior year's first quarter of inventory reserves related to the discontinuance of a themed product line, the startup costs in the current quarter of the Company's ASI joint venture formed in February 2008, and higher year-over-year quality assurance costs.

Net loss for the first quarter of fiscal 2009 was \$929,000, or \$0.03 per diluted share, compared to net income of \$442,000, or \$0.02 per diluted share, for the first quarter of fiscal 2008. The first quarter of fiscal 2009 net loss was due primarily to the foregoing factors and movements in the Company's deferred tax balances, partly offset by \$262,000 of realized and unrealized gains in the first quarter of fiscal 2009 on the valuation of the Company's auction rate preferred securities.

"During the first quarter, our Home Appliance product category continued to experience strong consumer demand as sales increased, more than 17% compared to last year due to strong core product sales, the introduction of several new products and expanded distribution," said John Spielberger, President of North American Operations. "While the performance of our audio category is disappointing, we are taking continuous action to freshen our product lineup to meet evolving technology and consumer trends. Our themed product sales will see the launch during our second fiscal quarter of Hot Wheels children's electronics in multiple large retail outlets, and the introduction of U.B. Funkeys character-based computer speakers and USB Flash drives. We

continue to move forward with our strategies and initiatives to reposition Emerson for growth through a focus on product re-design and profitable product extensions across all of our key categories.”

About Emerson Radio Corp.

Emerson Radio Corporation (AMEX: MSN), founded in 1948, is headquartered in Parsippany, N.J. The Company designs, markets and licenses, worldwide, a variety of consumer electronics and home appliances including microwaves and wine coolers, clock radios, full lines of televisions and other video products, and audio and home theater products. For more information, please visit Emerson Radio's Web site at www.emersonradio.com.

Forward Looking Statements

This release contains “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management’s current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including the risk factors detailed in the Company’s reports as filed with the Securities and Exchange Commission. The Company assumes no obligation to update the information contained in this news release.

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(In thousands, except earnings per share data)

	Three months ended June 30,	
	2008	2007
Net revenues		
Net revenues	\$ 43,095	\$ 52,603
Net revenues-related party	13	85
	<u>43,108</u>	<u>52,688</u>
Costs and expenses:		
Cost of sales	38,021	45,248
Other operating costs and expenses	1,131	1,796
Selling, general and administrative expenses (exclusive of non-cash compensation shown below)	4,828	4,977
Non-cash compensation, net of recoveries	18	79
	<u>43,998</u>	<u>52,100</u>
Operating (loss) income	(890)	588
Interest income, net	132	70
Interest income-related party	—	163
Realized/unrealized holding gains on trading securities	262	—
(Loss) income before income taxes and minority interest	(496)	821
Provision for income taxes	527	379
Minority interest in loss of consolidated subsidiary	94	—
Net (loss) income	<u>\$ (929)</u>	<u>\$ 442</u>
Net (loss) income per share		

Basic	\$ (0.03)	\$ 0.02
Diluted	\$ (0.03)	\$ 0.02

Weighted average shares outstanding

Basic	27,130	27,115
Diluted	27,130	27,141

EMERSON RADIO CORP. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(In thousands)

	June 30, 2008 (Unaudited)	March 31, 2008(A)
Cash and cash equivalents	\$ 16,569	\$ 14,444
Restricted cash	2,000	—
Foreign exchange forward contracts	—	134
Accounts receivable	21,562	17,289
Due from affiliates	179	765
Inventory, net	26,593	24,854
Deferred tax assets	4,811	5,412
Other current assets	3,987	4,377
Total current assets	75,701	67,275
Property, plant and equipment, net	1,863	1,902
Investments in marketable securities	10,510	11,948
Other assets	6,914	6,804
Total assets	\$ 94,988	\$ 87,929
Current liabilities	31,053	22,978
Long-term borrowings	123	142
Other long term debt	65	57
Minority interest	39	133
Shareholders' equity	63,708	64,619
Total liabilities and equity	\$ 94,988	\$ 87,929

(A) Reference is made to the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2008 filed with the Securities and Exchange Commission in July 2008 and amended in July 2008.