

UNIVERSAL SECURITY INSTRUMENTS INC

Form 8-K

August 04, 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): August 4, 2004

UNIVERSAL SECURITY INSTRUMENTS, INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| Maryland | 0-7885 | 52-0898545 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

7-A Gwynns Mill Court, Owings Mills, Maryland 21117
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (410) 363-3000

Inapplicable
(Former Name or Former Address if Changed Since Last Report)

INFORMATION TO BE INCLUDED IN THE REPORT

Item 5. Other Events and Required FD Disclosure.

On August 4, 2004, Universal Security Instruments, Inc. (the "Company") issued a press release announcing the sudden passing of its Chairman and CEO, Stephen C. Knepper. The press release is attached as Exhibit 99.1.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

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The following exhibits are filed herewith:

Exhibit No.

99.1 Press Release dated August 4, 2004

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 thereunto duly authorized.

UNIVERSAL SECURITY INSTRUMENTS, INC.
(Registrant)

Date: August 4, 2004

By: /s/ Harvey B. Grossblatt

Harvey B. Grossblatt
President

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Exhibit 99.1

[GRAPHIC OMITTED]

For Immediate Release
Contact: Harvey Grossblatt, President
Universal Security Instruments, Inc.
410-363-3000, Ext. 224
or
Don Hunt, Jeff Lambert
Lambert, Edwards & Associates, Inc.
616-233-0500

Universal Security Instruments, Inc.
Chairman and CEO Steve Knepper Passes Away

OWINGS MILLS, MD, August 4, 2004 - Universal Security Instruments, Inc. (AMEX: UUU) President, Harvey Grossblatt, issued the following statement this morning:

"It is with great sadness that I announce that Steve Knepper, a founder of USI and our Chairman and CEO, died suddenly and unexpectedly this morning in Baltimore.

"Our entire USI family mourns this tragic loss, and our thoughts and prayers are with Steve's family. Our deepest sympathies go out to them.

"Steve was a visionary who guided USI's turnaround over the past few years and,

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under his leadership, we have assembled a professional and dedicated management team. We are now a stronger company due to his leadership, and we will forever be grateful for the 35 years of service. Our management team is committed to carrying on Steve's legacy and continuing the growth plans for the company."

UNIVERSAL SECURITY INSTRUMENTS, INC. is a U.S.-based manufacturer (through its Hong Kong Joint Venture) and distributor of residential smoke, fire and carbon monoxide alarms. Founded in 1969, the Company has a 35-year heritage of developing innovative and easy-to-install safety devices, including smoke, fire and carbon monoxide alarms. Universal Security has increased revenue and earnings while gaining significant new market share since 2001. For more information on Universal Security Instruments, visit the website at www.universalsecurity.com.

Statements contained in this press release that are not historical facts are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Although UNIVERSAL SECURITY INSTRUMENTS, INC. believes that the expectations reflected in such forward-looking statements are reasonable; the forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projections.

7-A GWYNNS MILL COURT o OWINGS MILLS, MARYLAND 21117, USA
(410) 363-3000 o www.universalsecurity.com