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DEWEY ELECTRONICS CORP

Form 8-K

November 07, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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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 2, 2011

THE DEWEY ELECTRONICS CORPORATION.  
(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of incorporation)

0-2892  
(Commission File Number)

13-1803974  
(I.R.S. Employer Identification Number)

27 Muller Road  
Oakland, New Jersey  
(address of principal executive offices)

07436  
(Zip Code)

Registrant's telephone number, including area code: (201) 337-4700

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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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Item 1.01 Entry into a Material Definitive Agreement.

On April 27, 2009 the Dewey Electronics Corporation (the "Company") entered into a \$500,000 line of credit with TD Bank, NA. (See Note 10 of the Notes to Financial Statements in the Company's Form 10-K for the fiscal year ended June 30, 2011 ). On November 2, 2011, the Company and TD Bank entered into a modification of this line of credit, effective as of October 31, 2011, which reduced the maximum borrowing amount to \$375,000 and extended this line of credit to November 30, 2012. No other terms of the Company's April 27, 2009 revolving term note to TD Bank were changed. As of the date of this Form 8-K the Company has no outstanding debt against this line of credit.

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

See Item 1.01.

### 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.

THE DEWEY ELECTRONICS CORPORATION

November 7, 2011

/s/ John H. D. Dewey  
John H. D. Dewey  
President and Chief Executive Officer