

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

AMENDMENT NO. 1

TO

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

HATHAWAY CORPORATION

-----  
(Exact Name of Registrant as Specified in Charter)

The undersigned registrant hereby amends the following items, financial statements, exhibits or other portions of its current report on Form 8-K dated July 20, 2001 as set forth in the pages attached hereto:

Item 7. Pro Forma Financial Information and Exhibits.

b) Pro Forma Financial Information.

The following presents the Company's unaudited pro forma financial information for the fiscal year ended June 30, 2000 and as of and for the nine months ended March 31, 2001. The pro forma statements of operations for the year ended June 30, 2000 and the nine months ended March 31, 2001 give effect to the sale of the Company's joint venture investment in Si Fang as if it had occurred on July 1, 1999. The unaudited pro forma balance sheet as of March 31, 2001 has been prepared as if the sale had occurred on that date. The pro forma adjustments are based upon available information and certain assumptions that management believes are reasonable.

The unaudited pro forma financial information is for informational purposes only and does not purport to present what the Company's results would actually have been had these transactions actually occurred on the dates presented or to project the Company's results of operations or financial position for any future period. The information set forth below should be read together with (i) the Hathaway Corporation consolidated financial statements as of June 30, 2000 and 1999 and for each of the years in the three-year period ended June 30, 2000, including the notes thereto, included in the Hathaway Corporation Annual Report on Form 10-K for the fiscal year ended June 30, 2000, and (ii) the Hathaway Corporation unaudited consolidated financial statements as of March 31, 2001 and for each of the nine-months periods ended March 31, 2001 and 2000, including the notes thereto, included in the Hathaway Corporation Form 10-Q.

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.

HATHAWAY CORPORATION

DATE: August 31, 2001

By: /s/ Richard D. Smith

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President, Chief Executive Officer  
and Chief Financial Officer

HATHAWAY CORPORATION  
UNAUDITED PRO FORMA CONSOLIDATED BALANCE SHEET  
AS OF MARCH 31, 2001  
(IN THOUSANDS, EXCEPT PER SHARE DATA)

PRO FORMA  
HISTORICAL(a)  
ADJUSTMENTS  
PRO FORMA --  
-----  
-----  
-----  
ASSETS

Current  
 Assets:  
 Cash, cash  
 equivalents  
 and  
 restricted  
 cash \$ 2,104  
 \$ 3,020 (b)  
 \$ 5,124  
 Trade  
 receivables,  
 net of  
 allowance  
 for doubtful  
 accounts  
 8,071 8,071  
 Inventories,  
 net 5,620  
 5,620 Other  
 current  
 assets 1,128  
 1,128 -----  
 - -----

----- Total  
 current  
 assets  
 16,923 3,020  
 19,943 Long  
 term assets  
 4,043  
 (1,985)(c)  
 2,058 -----  
 - -----

----- Total  
 Assets  
 \$20,966 \$  
 1,035  
 \$22,001  
 =====  
 =====  
 =====

LIABILITIES  
 AND

STOCKHOLDERS'  
 INVESTMENT  
 Current  
 Liabilities:  
 Accrued  
 liabilities  
 and other \$  
 6,495 \$  
 6,495 Other  
 2,451 352  
 (d) 2,803 --  
 -----  
 - -----

Total  
 Liabilities  
 8,946 352  
 9,298 -----  
 - -----

----- Total  
 Stockholders'  
 Investment  
 12,020 683  
 (e) 12,703 -  
 -----  
 -- -----

Total  
 Liabilities  
 and  
 Stockholders'  
 Investment  
 \$20,966 \$  
 1,035  
 \$22,001  
 =====  
 =====  
 =====

See accompanying notes to unaudited pro forma consolidated financial statements.

HATHAWAY CORPORATION  
UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS  
FOR THE YEAR ENDED JUNE 30, 2000  
(IN THOUSANDS, EXCEPT PER SHARE DATA)

PRO FORMA HISTORICAL(a) ADJUSTMENTS PRO FORMA --- ----- ----- -----
Revenues \$
45,133 \$ -- \$
45,133 Cost of products sold 28,175 - - 28,175 ---- -----
Gross margin 16,958 -- 16,958
Operating costs and expenses:
Selling 6,433 -- 6,433
General and administrative 5,194 (5)(f) 5,189
Engineering and development 4,274 -- 4,274
Amortization of intangibles and other 83 -- 83 ----- -----
----- Total operating costs and expenses 15,984 (5) 15,979 ----- -----
Operating income 974 5 979 Other income (expense), net: Equity income from investment in joint ventures 698 (670)(g) 28 Other expense, net (68) -- (68) ----- -----
Total other income (expense), net 630 (670) (40) ----- -----
---- Income before income taxes 1,604

(665) 939  
 (Provision)  
 benefit for  
 income taxes  
 (129) 226 (h)  
 97 -----

-----  
 --- Net  
 income \$  
 1,475 \$ (439)  
 \$ 1,036

=====  
 =====  
 =====  
 Basic net  
 income per  
 share \$ 0.34  
 \$ (0.10) \$  
 0.24 =====

=====  
 =====  
 Diluted net  
 income per  
 share \$ 0.31  
 \$ (0.09) \$  
 0.22 =====

=====  
 =====  
 Basic  
 weighted  
 average  
 shares  
 outstanding  
 4,341 4,341  
 4,341

=====  
 =====  
 Diluted  
 weighted  
 average  
 shares  
 outstanding  
 4,785 4,785  
 4,785  
 =====  
 =====  
 =====

See accompanying notes to unaudited pro forma consolidated financial statements.

HATHAWAY CORPORATION  
 UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS  
 FOR THE NINE MONTHS ENDED MARCH 31, 2001  
 (IN THOUSANDS, EXCEPT PER SHARE DATA)

PRO FORMA  
 HISTORICAL(a)  
 ADJUSTMENTS  
 PRO FORMA ---  
 -----  
 -----  
 Revenues \$  
 35,812 \$ -- \$  
 35,812 Cost  
 of products  
 sold 22,374 -  
 - 22,374 ----  
 -----  
 -----  
 Gross margin  
 13,438 13,438  
 Operating  
 costs and  
 expenses:  
 Selling 4,725  
 -- 4,725

General and administrative  
 4,005 (9)(f)  
 3,996  
 Engineering and development  
 3,452 --  
 3,452  
 Amortization of intangibles and other 572  
 -- 572 -----  
 -----  
 ----- Total operating costs and expenses  
 12,754 (9)  
 12,745 -----  
 -----  
 Operating income (loss) 684 9 693  
 Other income (expenses), net: Equity income from investment in joint ventures 771  
 (771)(g) --  
 Other expense, net (148) --  
 (148) -----  
 -----  
 ----- Total other income (expense), net 623 (771)  
 (148) -----  
 -----  
 ----- Income before income taxes 1,307  
 (762) 545  
 (Provision) benefit for income taxes (267) 259 (h)  
 (8) -----  
 -----  
 ---- Net income \$  
 1,040 \$ (503)  
 \$ 537  
 =====  
 =====  
 =====  
 Basic net income per share \$ 0.23  
 \$ (0.11) \$  
 0.12 =====  
 =====  
 =====  
 Diluted net income per share \$ 0.21  
 \$ (0.10) \$  
 0.11 =====  
 =====  
 =====  
 Basic weighted average shares outstanding

4,476 4,476  
 4,476  
 =====  
 =====  
 =====  
 Diluted  
 weighted  
 average  
 shares  
 outstanding  
 4,844 4,844  
 4,844  
 =====  
 =====  
 =====

See accompanying notes to unaudited pro forma consolidated financial statements.

HATHAWAY CORPORATION  
 NOTES TO UNAUDITED PRO FORMA CONSOLIDATED FINANCIAL STATEMENTS

- (a) Represents historical results of operations and balance sheet information derived from financial statements included in the Company's 2000 10-K and March 31, 2001 Form 10-Q, as applicable
- (b) The adjustment reflects the proceeds from the sale of Si Fang
- (c) The adjustment reflects the sale of the net investment in Si Fang as of March 31, 2001
- (d) The adjustment reflects the effect of the tax liability and reversal of previously recorded deferred taxes resulting from the sale of Si Fang, calculated using a federal statutory rate of 34%
- (e) The adjustment reflects the gain on the sale of the investment in Si Fang, net of income taxes, as of March 31, 2001
- (f) The adjustment reflects travel expenses incurred by management for trips to Si Fang's operations in China
- (g) The adjustment reflects equity income from investment in Si Fang recognized by the Company for the respective periods
- (h) The adjustment reflects the tax effect of the total adjustments calculated at the federal statutory rate of 34%

The gain on the sale of Si Fang is not reflected in the above pro forma statement because it is a non-recurring item. The unaudited pre-tax gain on the sale of the interest in Si Fang, which occurred in July 2001, was approximately \$650,000 and will be reflected in the Company's operating results for the three-month period ending September 30, 2001.