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

Form 8-K/A

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date Of Report (Date Of Earliest Event Reported): 10/10/2005

Koss Corporation

(Exact Name of Registrant as Specified in its Charter)

Commission File Number: 0-3295

DE

(State or Other Jurisdiction of
Incorporation or Organization)

39-1168275

(I.R.S. Employer
Identification No.)

4129 North Port Washington Avenue, Milwaukee, WI 53212

(Address of Principal Executive Offices, Including Zip Code)

(414) 964-5000

(Registrant's Telephone Number, Including Area Code)

(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(17CFR240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act(17CFR240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act(17CFR240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition

On October 10, 2005, Koss Corporation issued a press release announcing its financial results for the quarter ended September 30, 2005, which was filed on Form 8-K on October 11, 2005. The press release included Koss Corporation's condensed consolidated statement of income for the quarter ended September 30, 2005. This amendment on Form 8-K/A corrects an error in the condensed consolidated statement of income. The basic earnings per share for the three months ended September 30, 2005, has been changed from \$0.47 to \$0.39. A copy of the corrected press release is being furnished as Exhibit 99.1 to this Form 8-K/A.

The information in this report is being furnished pursuant to Item 2.02 Results of Operations and Financial Condition. In accordance with General Instruction B.2 of Form 8-K, the information in this report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits

Exhibit 99.1 Corrected press release dated October 10, 2005, announcing financial results for the quarter ended September 30, 2005

Signature(s)

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.

Koss Corporation

Date: October 26, 2005.

By: /s/ Sue Sachdeva

Sue Sachdeva
Vice President-Finance, Secretary

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| EX-99.1 | Corrected press release dated October 10, 2005, announcing financial results for the quarter ended September 30, 2005 |

[CORRECTED PRESS RELEASE]

FOR IMMEDIATE RELEASE**CONTACT: Michael J. Koss (414) 964-5000****Koss Posts Record First Quarter on 33% Increase in Sales****Net Income Jumps 62%**

October 10, 2005 -- Milwaukee, Wisconsin: Koss Corporation (NASDAQ SYMBOL: KOSS), the U.S. based high fidelity stereophone leader, has announced the results of its first quarter for the period ending September 30, 2005. Net sales, operating income, and net income for the first quarter set new records with net sales for the first quarter increasing by 33% to \$11,949,841 compared to \$8,972,580 for the same period one year ago. Income from operations for the three months rose by 71% to \$2,227,262 from \$1,303,452 and net income for the period rose by 62% to \$1,441,218 compared to \$889,911 from one year ago. First quarter diluted earnings per share were \$0.38 compared with \$0.23 one year ago.

"Domestic retail sales were strong and consistent across all market classes," Michael J. Koss, President and CEO, told employees at a quarterly profit sharing meeting. "We have never seen such a solid, across the board increase in our base business before."

Michael Koss went on to explain that the Company had seen increases in sales for each of the first three months of the new fiscal year.

"This is not a retail re-order pattern we have experienced in recent memory," Koss stated. "Typically our top 100 accounts vary within the broad spectrum of domestic U.S. sales. This year we are seeing clear and demonstrable increases across a broad spectrum of our U.S. retail customers," Koss stated.

Koss went on to say that the Company was continuing to enjoy success in its export business particularly to Europe.

"Export sales to Europe have risen by 83% in the first quarter and remain solid," Koss said.

Michael Koss went on to explain that the record net income performance included increases in expenses relating to recent reporting changes in accounting standards to reflect stock options granted in the past as expenses.

"Despite the shortfall in royalty income this year relating to our change in licensing arrangements last year, and the additional expense items we are required to report under accounting standard FAS 123R, we have still reported record first quarter income on record first quarter sales," Koss said.

Koss will pay a dividend of \$0.13 cents per share on October 14, 2005, to shareholders of record September 30, 2005.

Koss Corporation markets a complete line of high-fidelity stereophones, speaker-phones, computer headsets, telecommunications headsets, active noise canceling stereophones, wireless stereophones, and compact disc recordings of American Symphony Orchestras on the Koss Classics label.

This press release contains forward looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "forecasts," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of such terms and other comparable terminology. These statements are only predictions. Actual events or results may differ materially. In evaluating forward-looking statements, you should specifically consider various factors that may cause actual results to vary from those contained in the forward-looking statements, such as general economic conditions, in particular, consumer demand for the Company's and its customers' products, competitive and technological developments, foreign currency fluctuations, and costs of operations. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances. In addition, such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission.

KOSS CORPORATION AND SUBSIDIARIES**CONDENSED CONSOLIDATED STATEMENT OF INCOME****(Unaudited)**

| Three Months Ended September 30 | 2005 | 2004 |
|---|--------------|-------------|
| Net Sales | \$11,949,841 | \$8,972,580 |
| Cost of goods sold | 7,274,962 | 5,549,607 |
| Gross profit | 4,674,879 | 3,422,973 |
| Selling, general and administrative expense | 2,447,617 | 2,119,521 |
| Income from operations | 2,227,262 | 1,303,452 |
| Other income (expense): | | |
| Royalty income | 101,611 | 151,456 |
| Interest income | 34,645 | 4,198 |
| Interest expense | 0 | 0 |
| Income before income tax provision | 2,363,518 | 1,459,106 |
| Provision for income taxes | 922,300 | 569,195 |
| Net income | \$1,441,218 | \$889,911 |
| Earnings per common share: | | |
| Basic | \$0.39 | \$0.24 |
| Diluted | \$0.38 | \$0.23 |
| Dividends per common share | \$0.13 | \$0.13 |

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