

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTIONS 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT: APRIL 29, 2003

UNIVERSAL ELECTRONICS INC.
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

COMMISSION FILE NUMBER: 0-21044

DELAWARE
(STATE OR OTHER JURISDICTION
OF INCORPORATION OR ORGANIZATION)

33-0204817
(I.R.S. EMPLOYER
IDENTIFICATION NO.)

6101 GATEWAY DRIVE
CYPRESS, CALIFORNIA 90630
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES, WITH ZIP CODE)

(714) 820-1000
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE):

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(c) EXHIBITS

99.1 Press Release dated April 29, 2003.

ITEM 9. REGULATION FD DISCLOSURE

The information herein is being furnished under Item 12 of Form 8-K. On April 29, 2003, Universal Electronics Inc., a Delaware corporation ("UEI"), announced its financial results for the quarter ended March 31, 2003. A copy of UEI's press release announcing these financial results is attached as Exhibit 99.1 hereto and incorporated by reference herein.

The press release furnished as an exhibit to this report includes "safe harbor" language, pursuant to the Private Securities Litigation Reform Act of 1995, indicating that certain statements about UEI's business contained in the press release are "forward-looking" rather than "historic."

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 Electronics Inc.

Date: April 29, 2003

By: /s/ Mark Z. Belzowski

Mark Z. Belzowski
Vice President and Chief Financial Officer
(Principal Financial Officer)

INDEX TO EXHIBITS

Exhibit Number	Description
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99.1	Press Release dated April 29, 2003

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www.uei.com

UNIVERSAL ELECTRONICS REPORTS FIRST QUARTER 2003 FINANCIAL RESULTS

CYPRESS, CA - April 29, 2003 - Leading wireless technology provider Universal Electronics Inc. (UEI; NASDAQ: UEIC) today announced financial results for the quarter ended March 31, 2003.

For the first quarter of fiscal 2003, Universal Electronics Inc. reported net sales of \$26.9 million, up 15 percent compared to \$23.4 million in the first quarter of 2002. UEI's net income increased 39 percent from \$675,000 in the first quarter of 2002 to \$939,000 in the first quarter of 2003. Earnings per diluted share increased 40 percent from \$0.05 during 2002's first quarter to \$0.07 in the quarter ended March 31, 2003.

Paul Arling, UEI's chairman and chief executive officer, stated, "The first quarter's performance is continuing to show the success of our new products, which drove strong performance across the board. Coming off a seasonally strong fourth quarter, we continued to expand our reach with new customer wins as well as new products sold into existing relationships. We remain focused on delivering cutting-edge and quality products to our customers, and these efforts are laying the foundation for UEI to benefit from the future turn around of our served markets."

Rob Lilleness, UEI's president and chief operating officer, commented, "Difficult times can lead to opportunities for strong companies to capture market share from competitors. UEI is committed to long-term revenue and market share growth, and during the first quarter we made prudent competitive decisions to realize this goal. We are confident our leadership position in home control is building, as we continue to expand our technology product portfolio and customer base. In addition, we will continue to focus on managing cost of goods sold and S,G&A expenses. Our strong financial position gives us the platform from which to pursue these endeavors and maintain our competitive advantage."

Mark Belzowski, UEI's chief financial officer, added, "UEI generated \$2.7 million in net cash and short term cash investments during the first quarter after buyback of 33,000 shares of common stock totaling \$312,000. We continue to implement prudent financial management, and now have \$43.3 million in cash and short-term cash investments on our balance sheet."

UEI's management team will hold a conference call today, Tuesday, April 29, 2003 at 4:30 pm Eastern Time to review results and hold a question and answer session for callers. To participate call 1-800-622-9917 ten minutes

prior to start time. International dialers call 1-706-645-0366. The live call can also be accessed via the Internet through UEI's web site at www.uei.com. If you are unable to participate, a replay will be available beginning at 8:00 p.m. Pacific Time on April 29, 2003 for 48 hours. To access, please dial 1-800-642-1687 and reservation number 9729893 and international dial-in 1-706-645-9291. The replay can also be heard at www.uei.com for 90 days.

Any additional or updated material, non-public information that might be discussed during the call will be provided on the company's web site at www.uei.com shortly after the call and will be retained there for at least twelve months.

ABOUT UNIVERSAL ELECTRONICS

Universal Electronics Inc., based in Southern California, develops firmware, software and turnkey solutions designed to enable consumers to wirelessly connect, control and interact with an increasingly complex home environment. The company's primary markets include original equipment manufacturers (OEMs) in consumer electronics and personal computing, as well as multiple system operators in the cable and satellite subscription broadcasting markets. Over the past 16 years, the company has developed a broad portfolio of patented technologies and the industry's leading database of home connectivity software that it licenses to its customers, including many leading Fortune 500 companies. In addition, UEI sells its universal wireless control products and other audio/visual accessories through its European headquarters in The Netherlands, and to distributors and retailers in Europe, Asia, Latin America, South Africa and Australia/New Zealand under the One For All(R) brand name. More information about UEI can be obtained at <http://www.uei.com/>.

Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements that involve a number of risks and uncertainties. Among the factors that could cause actual results to differ materially from those expressed herein are the following: the failure of the company's business lines to grow and expand in the manner anticipated by the company's management; the failure of the company's customers to grow and expand as anticipated by the company's management; the effects of natural or other events beyond the company's control; the domestic and global economic environments' effect on the company and its customers; the growth of, acceptance of and the demand for the company's products and technologies in various markets and geographical regions, including the computing, cable, satellite, consumer electronics, retail and interactive TV and home automation industries, not materializing as believed by the company's management; the inability by the company to continue to maintain its operating costs at acceptable levels through its cost containment efforts; the continued strength of the company's balance sheet including the ability to obtain payments from its customers on a timely basis; the inability of the company to continue selling its products or licensing its technologies at higher or profitable margins throughout 2003 and beyond; the failure of the various markets and industries to grow or emerge as rapidly or as successfully as believed by the company's management; the inability of the company to obtain orders or maintain its order volume with its new and existing customers; the possible dilutive effect the company's stock option programs may have on the company's EPS and stock price; the effect of factors beyond the company's control that increase the cost of manufacturing and/or delivering the company's products; the inability of the company to continue to obtain adequate quantities of component parts or secure adequate factory production capacity on a timely basis; and other factors listed from time to time in the company's press releases and SEC filings. The company undertakes no obligation to revise or update any forward-looking statements in order to reflect events or circumstances that may arise after the date of this release.

UNIVERSAL ELECTRONICS INC.
CONSOLIDATED BALANCE SHEETS
(In thousands)
(Unaudited)

	March 31, 2003 -----	December 31, 2002 -----
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 9,280	\$ 18,064
Short-term investments	34,000	22,500
Accounts receivable, net	26,318	26,307
Inventories	18,608	16,046
Prepaid expenses and other current assets	984	1,123
Income tax receivable	2,234	2,234
Deferred income taxes	1,920	1,920
	-----	-----
Total current assets	93,344	88,194
Equipment, furniture and fixtures, net	2,985	3,383
Goodwill, net	2,961	2,961
Intangible assets, net	3,464	3,682
Other assets	736	739
Deferred income taxes	1,057	1,057
	-----	-----
Total assets	\$ 104,547 =====	\$ 100,016 =====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 9,618	\$ 7,795
Accrued income taxes	2,623	2,407
Accrued compensation	1,537	1,253
Other accrued expenses	5,524	5,283
	-----	-----
Total current liabilities	19,302	16,738
Notes payable	25	41
	-----	-----
Total liabilities	19,327	16,779
	-----	-----
Stockholders' equity:		
Common stock	162	160
Paid-in capital	72,525	71,322
Accumulated other comprehensive loss	(1,609)	(1,740)
Retained earnings	30,851	29,912
Deferred stock-based compensation	(126)	(147)
Common stock held in treasury	(16,583)	(16,270)
	-----	-----
Total stockholders' equity	85,220	83,237
	-----	-----
Total liabilities and stockholders' equity	\$ 104,547 =====	\$ 100,016 =====

UNIVERSAL ELECTRONICS INC.
CONSOLIDATED INCOME STATEMENTS
(In thousands, except per share amounts)
(Unaudited)

	Three Months Ended	
	March 31,	
	2003	2002
	-----	-----
Net sales	\$ 26,919	\$ 23,411
Cost of sales	16,762	13,995
	-----	-----
Gross profit	10,157	9,416
Research and Development	1,163	1,070
Selling, general and administrative expenses	7,688	7,455
	-----	-----
Operating income	1,306	891
Interest income	102	117
Other income, net	15	31
	-----	-----
Income before income taxes	1,423	1,039
Provision for income taxes	(484)	(364)
	-----	-----
Net income	\$ 939	\$ 675
	=====	=====
Net income per share:		
Basic	\$ 0.07	\$ 0.05
	=====	=====
Diluted	\$ 0.07	\$ 0.05
	=====	=====
Shares used in computing earnings per share:		
Basic	13,582	13,800
	=====	=====
Diluted	13,785	14,370
	=====	=====