

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K/A
Amendment No. 1

CURRENT REPORT
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 11, 2014

OMEGA FLEX, INC.
(Exact name of registrant as specified in charter)

Pennsylvania	000-51372	23-1948942
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

**451 Creamery Way,
Exton, Pennsylvania, 19341**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(610) 524-7272**

(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 (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

INFORMATION CONCERNING FORWARD-LOOKING STATEMENTS - This report and the exhibit or exhibits attached hereto, contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, without limitation, statements as to management's good faith expectations and beliefs, which are subject to inherent uncertainties which are difficult to predict, and may be beyond the ability of the Company to control. Forward-looking statements are made based upon management's expectations and belief concerning future developments and their potential effect upon the Company. There can be no assurance that future developments will be in accordance with management's expectations or that the effect of future developments on the Company will be those anticipated by management.

The words "believes," "expects," "intends," "plans," "anticipates," "hopes," "likely," "will," and similar expressions identify such forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company (or entities in which the Company has interests), or industry results, to differ materially from future results, performance or achievements expressed or implied by such forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements which reflect management's view only as of the date of this Form 8-K. The Company undertakes no obligation to publicly release the result of any revisions to these forward-looking statements which may be made to reflect events or circumstance after the date hereof or to reflect the occurrence of unanticipated events, conditions or circumstances. For additional information about risks and uncertainties that could adversely affect the Company's forward-looking statements, please refer to the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2007 and the Quarterly Report on Form 10-Q for the period ended September 30, 2008.

ITEM 8.01 OTHER EVENTS

On June 11, 2014, Omega Flex, Inc. (the "Company") executed amendments to the employment agreements with each of Kevin R. Hoben, President & Chief Executive Officer, and Mark F. Albino, Executive Vice President & Chief Operating Officer. The purpose of this Form 8-K/A is to disclose the amendments to the employment agreements as exhibits.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

- (a) None
- (b) None
- (c) None
- (d) The following documents are filed herewith as exhibits to this Form 8-K

Exhibit 99.1 – Amendment No. 1 to Employment Agreement – Hoben

Exhibit 99.2 – Amendment No. 1 to Employment Agreement – Albino

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

OMEGA FLEX, INC.

(Registrant)

Date: July 24, 2014

By: /s/ Paul J. Kane _____
Paul J. Kane
Vice President – Finance and
Chief Financial Officer

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (the “Amendment”) dated as of January 1, 2014 is made between OMEGA FLEX, INC., a Pennsylvania corporation (the “Company”), and KEVIN R. HOBEN (“Executive”).

RECITALS

A. The Company has employed the Executive pursuant to the Employment Agreement (the “Employment Agreement”) dated December 15, 2008.

B. Federal laws require that in the event of an accounting restatement due to the material noncompliance with any securities laws, the issuer must recover from current and former executives, amounts paid to that Executive for executive incentive compensation based on the overstatement of results which amounts are in excess of the amounts that are due under such incentive compensation based on the restated financial statements.

C. The Company and the Executive now wish to amend the Employment Agreement as provided in this Amendment to implement the preceding legal requirement.

AGREEMENTS

The Employment Agreement is amended as follows:

1. The Agreement is hereby amended in Section 2 by deleting the last three lines beginning with the word “provided”.

2. The Agreement is hereby amended in Section 5(d) by deleting the word “to” which follows “notice” and inserting the word “by” in its place.

3. The Agreement is hereby amended in Section 6(c)(vi) and 6(f)(v) by deleting the language in those clauses, and replacing the language in each of those clauses with the following: “continue the use of the car leased under Section 3(e) above during the Severance Period. At the expiration of the Severance Period, the Company shall cause that leased car to be purchased and title transferred to the Executive.”

4. The Agreement is hereby amended by adding after Section 11 the following new Section 12:

Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, paid or payable to Executive pursuant to this Agreement or any other agreement or arrangement with the Company that is subject

to recovery under any law, government regulation, order or stock exchange listing requirement based on the overstatement of earnings (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement), will be subject to such deductions and clawback (recovery) as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement). Executive agrees to repay to the Company any amounts that are required to be repaid under this Section 12 due to an overstatement of earnings and, therefore, of overpayment of incentive compensation tied to such overstatement by the deduction of an amount equal to the overpayment amount divided by 104 for 104 pay periods following written demand by the Company. Executive specifically authorizes the Company to withhold from his current or future wages or other compensation such amounts over that period as specified in this Section. This Section 12 shall survive the termination of this Agreement.

5. The Agreement is hereby amended by renumbering Sections 12 through 20 as Sections 13 through 21, and all references within the Agreement to the former Sections 12 through 20 shall be deemed to refer to the renumbered Sections 13 through 21.

6. Except as set forth above, the Agreement shall not be changed or amended, and is hereby ratified and confirmed.

The parties have signed this Amendment as of the date first written above.

OMEGA FLEX, INC.

By: /s/ Stewart B. Reed
Stewart B. Reed
Chairman of the Board

/s/ Kevin R. Hoben

AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT

THIS AMENDMENT NO. 1 TO EMPLOYMENT AGREEMENT (the “Amendment”) dated as of January 1, 2014 is made between OMEGA FLEX, INC., a Pennsylvania corporation (the “Company”), and MARK F. ALBINO (“Executive”).

RECITALS

A. The Company has employed the Executive pursuant to the Employment Agreement (the “Employment Agreement”) dated December 15, 2008.

B. Federal laws require that in the event of an accounting restatement due to the material noncompliance with any securities laws, the issuer must recover from current and former executives, amounts paid to that Executive for executive incentive compensation based on the overstatement of results which amounts are in excess of the amounts that are due under such incentive compensation based on the restated financial statements.

C. The Company and the Executive now wish to amend the Employment Agreement as provided in this Amendment to implement the preceding legal requirement.

AGREEMENTS

The Employment Agreement is amended as follows:

1. The Agreement is hereby amended in Section 2 by deleting the last three lines beginning with the word “provided”.

2. The Agreement is hereby amended in Section 5(d) by deleting the word “to” which follows “notice” and inserting the word “by” in its place.

3. The Agreement is hereby amended in Section 6 by providing that notwithstanding the reason for the Termination Event, Executive shall be provided with health insurance benefits from the Company through March 1, 2016 or the last day of any Severance Period, whichever time period is greater, and shall then have the right to elect and pay for COBRA coverage after the Company provided health insurance benefits are no longer available.

4. The Agreement is hereby amended by adding after Section 11 the following new Section 12:

Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, paid or payable to Executive pursuant to this Agreement or any other agreement or arrangement with the Company that is subject

to recovery under any law, government regulation, order or stock exchange listing requirement based on the overstatement of earnings (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement), will be subject to such deductions and clawback (recovery) as may be required to be made pursuant to law, government regulation, order, stock exchange listing requirement (or any policy of the Company adopted pursuant to any such law, government regulation, order or stock exchange listing requirement). Executive agrees to repay to the Company any amounts that are required to be repaid under this Section 12 due to an overstatement of earnings and, therefore, of overpayment of incentive compensation tied to such overstatement by the deduction of an amount equal to the overpayment amount divided by 104 for 104 pay periods following written demand by the Company. Executive specifically authorizes the Company to withhold from his current or future wages or other compensation such amounts over that period as specified in this Section. This Section 12 shall survive the termination of this Agreement.

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6. Except as set forth above, the Agreement shall not be changed or amended, and is hereby ratified and confirmed.

The parties have signed this Amendment as of the date first written above.

OMEGA FLEX, INC.

By: /s/ Stewart B. Reed
Stewart B. Reed
Chairman of the Board

/s/ Mark F. Albino