

ROCKFORD CORPORATION

Offer to Purchase
by
ROCKFORD CORPORATION

**Up to \$2,500,000 in Value of Shares of Common Stock
Cash Purchase Price Not Greater than \$3.25 per Share Nor Less than \$2.50 per Share**

**The Offer, proration period and withdrawal rights
will expire at 12:00 midnight, New York City time, on
Friday, January 6, 2012, unless the Offer is extended
(such date and time, as they may be extended, the “Expiration Date”)**

Rockford Corporation (“Rockford,” “we,” “us” or “our”), invites our stockholders to tender up to \$2,500,000 in value of shares of our common stock, \$0.01 par value per share (the “Shares”), for purchase by us at a price not greater than \$3.25 nor less than \$2.50 per Share, payable to the seller in cash after deduction of any applicable withholding taxes and without interest. The purchase, if made, will be upon the terms and subject to the conditions described in this Offer to Purchase and in the related Letter of Transmittal (which together, as they may be amended or supplemented from time to time, constitute the “Offer”).

We are offering to purchase up to \$2,500,000 in value of Shares in the Offer. We will determine a single per Share price that we will pay for Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Shares tendered and the prices specified by tendering stockholders. We will select the lowest single purchase price, not greater than \$3.25 nor less than \$2.50 per Share, that will allow us to purchase \$2,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn (such purchase price, the “Final Purchase Price”). If, based on the Final Purchase Price, Shares having an aggregate value of less than \$2,500,000 are properly tendered, we will buy all Shares properly tendered and not properly withdrawn.

All Shares acquired in the Offer will be acquired at the Final Purchase Price, including those Shares tendered at a price lower than the Final Purchase Price. Only Shares properly tendered at prices at or below the Final Purchase Price, and not properly withdrawn, will be purchased. We may not purchase all of the Shares tendered at or below the Final Purchase Price if, based on the Final Purchase Price, Shares having an aggregate value in excess of \$2,500,000 are properly tendered and not properly withdrawn, because of the “odd lot” priority, proration and conditional tender provisions described in this Offer to Purchase. Shares not purchased in the Offer will be returned to the tendering stockholders promptly after the Expiration Date.

We reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of Shares sought in the Offer, subject to applicable law. We may increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares without amending or extending the Offer. *See Section 1.*

At the maximum Final Purchase Price of \$3.25 per Share, we could purchase 769,231 Shares if the Offer is fully subscribed, which would represent approximately 9.6% of the issued and outstanding Shares as of November 30, 2011. At the minimum Final Purchase Price of \$2.50 per Share, we could purchase 1,000,000 Shares if the Offer is fully subscribed, which would represent approximately 12.5% of the issued and outstanding Shares as of November 30, 2011.

The Offer is not conditioned on any minimum number of shares being tendered. The Offer is, however, subject to certain other conditions. See Section 7.

The Shares are traded on the Pink OTC Markets under the symbol "ROFO.PK." On December 2, 2011, the last full trading day prior to the announcement of the Offer, the last reported sale price of the Shares was \$2.50 per Share. Stockholders are urged to obtain current market quotations for the Shares before deciding whether and at what purchase price or purchase prices to tender their Shares. See Section 8.

Our Board of Directors has authorized us to make the Offer. However, neither we nor any member of our Board of Directors, Georgeson Inc., the Information Agent for the Offer (the "Information Agent"), or Computershare Trust Company, N.A., the Depositary for the Offer (the "Depositary"), makes any recommendation to you as to whether you should tender or refrain from tendering your shares or as to the purchase price or purchase prices at which you may choose to tender your shares.

You must make your own decision as to whether to tender your shares and, if so, how many shares to tender and the purchase price or purchase prices at which you will tender them. In doing so, you should consult your own financial and tax advisors, and read carefully and evaluate the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer. See Section 2.

The Offer has not been approved by the Securities and Exchange Commission (the "SEC") nor has the SEC passed upon the fairness or merits of the Offer or upon the accuracy of the information contained in this Offer to Purchase and any related documents. Any representation to the contrary is unlawful and may be a criminal offense.

If you have questions or need assistance, you should contact the Information Agent at their address and telephone number set forth on the back cover of this Offer to Purchase. If you require additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery or other related materials, you should contact the Information Agent.

Offer to Purchase dated December 5, 2011

PROCESS FOR TENDER OF SHARES

If you want to tender all or part of your Shares, you must do one of the following before the Offer expires at 12:00 Midnight, New York City time, on Friday, January 6, 2012 (unless the Offer is extended):

- If your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, contact the nominee and request that the nominee tender your Shares for you;
- If you hold certificates registered in your own name, complete and sign a Letter of Transmittal according to its Instructions, and deliver it, together with any required signature guarantees, the certificates for your Shares and any other documents required by the Letter of Transmittal, to Computershare Trust Company, N.A., the Depository for the Offer; and
- If you are an institution participating in The Depository Trust Company, which we call the “Book-Entry Transfer Facility,” tender your Shares according to the procedure for book-entry transfer described in *Section 3*.

If you want to tender your Shares, but: (a) the certificates for your Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date; (b) you cannot comply with the procedure for book-entry transfer by the Expiration Date; or (c) your other required documents cannot be delivered to the Depository by the Expiration Date, you can still tender your Shares if you comply with the guaranteed delivery procedures described in *Section 3*.

If you wish to maximize the chance that your Shares will be purchased in the Offer, you should check the box in the section of the Letter of Transmittal captioned “Shares Tendered At Price Determined Under The Offer.” If you agree to accept the purchase price determined in the Offer, your Shares will be deemed to be tendered at the minimum price of \$2.50 per Share. **You should understand that this election may lower the Final Purchase Price and could result in your Shares being purchased at the minimum price of \$2.50 per Share. The lower end of the price range for the Offer is below the last reported sale price of the Shares on the Pink OTC Markets on December 2, 2011, the last full trading day prior to announcement of the Offer, which was \$2.50 per Share.**

LIMITATIONS ON OFFER AND ADDITIONAL INFORMATION

We are not making the Offer to, and will not accept any tendered Shares from, stockholders in any jurisdiction where it would be illegal to do so. However, we may, at our discretion, take any actions necessary for us to make the Offer to stockholders in any such jurisdiction.

You may contact the Information Agent, or your broker, dealer, commercial bank, trust company or other nominee for assistance. The contact information for the Information Agent and is set forth on the back cover of this Offer to Purchase.

We have not made any recommendation as to whether you should tender or not tender your shares in the Offer. We have not authorized any person to make any recommendation on our behalf as to whether you should tender or not tender your shares in the Offer. We have not authorized any person to give any information or to make any representation in connection with the Offer other than those contained in this Offer to Purchase or in the related Letter of Transmittal.

The statements made in this Offer to Purchase are made as of the date on the cover page and the statements incorporated by reference are made as of the date of the documents incorporated by reference. The delivery of this Offer to Purchase and the related Letter of Transmittal shall not under any circumstances create any implication that the information contained in this Offer or incorporated by reference is correct as of a later date or that there has not been any change in such information or in our business since such dates.

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SUMMARY TERM SHEET

We are providing this summary for your convenience. It highlights certain material information in this Offer to Purchase, but it does not describe all of the details of the Offer to the same extent described elsewhere in this Offer to Purchase. We urge you to read the entire Offer to Purchase and the related Letter of Transmittal because they contain the full details of the Offer. We have included references to the sections of this Offer to Purchase where you will find a more complete discussion.

Who is offering to purchase my Shares?

The issuer of the Shares, Rockford Corporation is offering to purchase the Shares. *See Section 1.*

What is Rockford Corporation offering to purchase?

We are offering to purchase up to \$2,500,000 in value of Shares. *See Section 1.*

What is the purpose of the Offer?

Our shares are not registered and have limited distribution, trading only on the Pink OTC Markets. As a result a stockholder who wishes to sell our shares may find it difficult to do so at the nominal market price. We believe that the Offer represents an efficient mechanism to provide our stockholders with the opportunity to tender all or a portion of their Shares and thereby receive a return of some or all of their investment if they so elect. The Offer provides stockholders (particularly those who, because of the size of their shareholdings, might not be able to sell their Shares without potential disruption to the trading of the Shares on the Pink Sheets) with an opportunity to obtain liquidity with respect to all or a portion of their Shares without potential disruption to the Share price.

In addition, if we complete the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in us and our future operations at no out of pocket cost to them. *See Sections 2, 9 and 12.*

The Offer also provides our stockholders with an efficient way to sell their shares without incurring broker's fees or commissions associated with open market sales. Furthermore, "odd lot holders", as defined in *Section 1*, who hold shares registered in their names and tender their shares directly to the Depositary and whose shares are purchased in the Offer will avoid any applicable odd lot discounts that might otherwise be payable on sales of their shares. *See Sections 1 and 2.*

How many Shares will we purchase in the Offer?

We will purchase up to \$2,500,000 in value of Shares in the Offer or a lower amount depending on the number of Shares properly tendered and not properly withdrawn. At the maximum Final

Purchase Price of \$3.25 per Share, we could purchase 769,231 Shares if the Offer is fully subscribed, which would represent approximately 9.6% of the issued and outstanding Shares as of November 30, 2011. At the minimum Final Purchase Price of \$2.50 per Share, we could purchase 1,000,000 Shares if the Offer is fully subscribed, which would represent approximately 12.5% of the issued and outstanding Shares as of November 30, 2011.

If, based on the Final Purchase Price, more than \$2,500,000 in value of Shares are properly tendered and not properly withdrawn, we will purchase all Shares tendered at or below the Final Purchase Price on a *pro rata* basis, but Shares tendered in amounts of less than 100 Shares (“odd lots”) will be purchased first. We expressly reserve the right to purchase additional Shares in the Offer, subject to applicable law. *See Section 1.*

The Offer is not conditioned on any minimum number of Shares being tendered but is subject to certain other conditions. *See Section 7.* We may increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares without amending or extending the Offer. *See Section 1.*

What will the purchase price for the Shares be and what will be the form of payment?

We are conducting the Offer through a procedure commonly called a modified “Dutch auction.” This procedure allows you to select the price, within a price range specified by us, at which you are willing to sell your Shares. The price range for the Offer is \$2.50 to \$3.25 per Share. We will select the single lowest purchase price, not greater than \$3.25 nor less than \$2.50 per Share, that will allow us to purchase \$2,500,000 in value of Shares at such price, based on the number of Shares tendered, or, if fewer Shares are properly tendered, all Shares that are properly tendered and not properly withdrawn.

We will purchase all Shares at the Final Purchase Price, even if you have selected a purchase price lower than the Final Purchase Price, but we will not purchase any Shares tendered at a price above the Final Purchase Price.

If you wish to maximize the chance that we will purchase your Shares, you should check the box in the section entitled “Shares Tendered At Price Determined Under The Offer” in the section of the Letter of Transmittal captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered,” indicating that you will accept the Final Purchase Price. **You should understand that this election may have the effect of lowering the Final Purchase Price and could result in your Shares being purchased at the minimum price of \$2.50 per Share, a price that is below the last reported sale price of the Shares on the Pink OTC Markets on December 2, 2011, the last full trading day prior to announcement of the Offer, which was \$2.50 per Share, and could be below the last reported sale price of the Shares on the Pink OTC Markets on the Expiration Date.**

If we purchase your Shares in the Offer, we will pay you the Final Purchase Price in cash after deduction of any applicable withholding taxes and without interest. We will pay promptly after the Expiration Date. Under no circumstances will we pay interest on the Final Purchase Price, even if there is a delay in making payment. *See the Introduction, Section 1 and Section 3.*

How will we pay for the Shares?

The maximum value of Shares purchased in the Offer will be \$2,500,000. We intend to pay for the Shares with borrowings under our asset-based credit facility. *See Section 9.*

How long do I have to tender my Shares?

You may tender your Shares until the Offer expires. The Offer will expire on Friday, January 6, 2012, at 12:00 Midnight, New York City time, unless we extend the Offer. *See Section 1.* We may choose to extend the Offer at any time and for any reason. We cannot assure you, however, that we will extend the Offer or, if we extend it, for how long. *See Sections 1 and 15.*

If a broker, dealer, commercial bank, trust company or other nominee holds your Shares, it may have an earlier deadline for accepting the Offer. We urge you to contact the broker, dealer, commercial bank, trust company or other nominee that holds your Shares to find out its deadline. *See Section 3.*

Can the Offer be extended, amended or terminated, and if so, under what circumstances?

Yes. We can extend or amend the Offer in our sole discretion. If we extend the Offer, we may delay the acceptance of any Shares that have been tendered. *See Section 15.* We can terminate the Offer under certain circumstances. *See Section 7.*

How will I be notified if you extend the Offer or amend the terms of the Offer?

If we extend the Offer, we will make an appropriate announcement not later than the first business day after the previously scheduled Expiration Date. We will announce any amendment to the Offer by making an appropriate announcement of the amendment. *See Section 15.* If we extend the Offer, you may withdraw your Shares until the Expiration Date, as extended.

Are there any conditions to the Offer?

Yes. Our obligation to accept for payment and pay for your tendered Shares depends upon a number of conditions that must be satisfied in our reasonable judgment or waived on or prior to the Expiration Date, including:

- no legal action shall have been threatened, pending or taken that might adversely affect the Offer;
- no general suspension of trading in, or general limitation on prices for, securities on any national securities exchange or in the over-the-counter markets in the United States or the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States shall have occurred;

- no decrease of more than 10% in the market price of the Shares or in the general level of market prices for equity securities in the United States or the New York Stock Exchange Index, the Dow Jones Industrial Average, the NASDAQ Global Market Composite Index or Standard & Poor's Composite Index of 500 Industrial Companies measured from the close of trading on December 2, 2011, the last trading day prior to announcement of the Offer, shall have occurred;
- no commencement of a war, armed hostilities or other similar national or international calamity, including, but not limited to, an act of terrorism, directly or indirectly involving the United States shall have occurred on or after December 2, 2011 nor shall any material escalation of any war or armed hostilities which had commenced prior to December 2, 2011 have occurred;
- no limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States shall have occurred;
- no changes in the general political, market, economic or financial conditions, domestically or internationally, that are reasonably likely to materially and adversely affect our business or the trading in the Shares shall have occurred;
- no person shall have proposed, announced or taken certain actions that could lead to the acquisition of us or a change of control transaction;
- no material adverse change in our business, condition (financial or otherwise), assets, income, operations or prospects shall have occurred during the Offer;
- any approval, permit, authorization, favorable review or consent of any governmental authority required to be obtained in connection with the Offer shall have been obtained on terms satisfactory to us in our reasonable discretion; and
- If any other condition to the Offer is satisfied or waived less than five business days prior to the Expiration Date, we will if required by law extend the Offer so that at least five business days remain in the Offer following the satisfaction or waiver of the Condition.

For a more detailed discussion of these and other conditions to the Offer, please see *Section 7*.

How do I tender my Shares?

If you want to tender all or part of your Shares, you must do one of the following before 12:00 Midnight, New York City time, on Friday, January 6, 2012, or any later time and date to which the Offer may be extended:

- If your Shares are registered in the name of a broker, dealer, commercial bank, trust company or other nominee, contact the nominee and request that the nominee tender your Shares for you;
- If you hold certificates registered in your own name, complete and sign a Letter of Transmittal according to its instructions, and deliver it, together with any required signature guarantees, the certificates for your Shares and any other documents required by the Letter of Transmittal, to the Depository at the address appearing on the back cover page of this Offer to Purchase;
- If you are an institution participating in the Book-Entry Transfer Facility, tender your Shares according to the procedure for book-entry transfer described in *Section 3*; and

If you want to tender your Shares, but: (a) the certificates for your Shares are not immediately available or cannot be delivered to the Depository by the Expiration Date; (b) you cannot comply with the procedure for book-entry transfer by the Expiration Date; or (c) your other required documents cannot be delivered to the Depository by the Expiration Date, you can still tender your Shares if you comply with the guaranteed delivery procedures described in *Section 3*.

If you are a holder of vested options, you may exercise your vested options and tender any Shares issued upon such exercise. You must exercise your options sufficiently in advance of the Expiration Date to receive your Shares in order to tender. An exercise of an option cannot be revoked even if Shares received upon the exercise and tendered in the Offer are not purchased in the Offer.

We are not making the Offer to, and will not accept any tendered Shares from, stockholders in any jurisdiction where it would be illegal to do so. However, we may, at our discretion, take any actions necessary for us to make the Offer to stockholders in any such jurisdiction.

You may contact the Information Agent, or your broker, dealer, commercial bank, trust company or other nominee for assistance. The contact information for the Information Agent is set forth on the back cover of this Offer to Purchase. *See Section 3* and the Instructions to the Letter of Transmittal.

Once I have tendered Shares in the Offer, may I withdraw my tendered Shares?

Yes. You may withdraw any Shares you have tendered at any time before 12:00 Midnight, New York City time, on Friday, January 6, 2012, or any later Expiration Date, if the Offer is extended. If after 12:00 Midnight, New York City time, on the night of Friday, February 3, 2012 we have not accepted for payment the Shares you have tendered to us, you may also withdraw your Shares at any time thereafter. *See Section 4*.

How do I withdraw Shares I previously tendered?

To properly withdraw Shares, you must deliver on a timely basis a written notice of your withdrawal to the Depository at one of the addresses appearing on the back cover of this Offer to

Purchase. Your notice of withdrawal must specify your name, the number of Shares to be withdrawn and the name of the registered holder of the Shares. Some additional requirements apply if the certificates for Shares to be withdrawn have been delivered to the Depository or if your Shares have been tendered under the procedure for book-entry transfer set forth in *Section 3*.

In what order will you purchase the tendered Shares?

We will purchase Shares on the following basis:

- We will first purchase all Shares properly tendered and not properly withdrawn by any odd lot holder (holders of “odd lots” of less than 100 Shares) who:
 - tenders all Shares owned beneficially or of record by such odd lot holder (tenders of less than all of the Shares owned by such odd lot holder will not qualify for this preference);
 - at a price at or below the Final Purchase Price; and
 - completes the box entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
- After the purchase of all of the Shares properly tendered by odd lot holders, subject to the conditional tender provisions described in *Section 6* (whereby a holder may specify a minimum number of such holder’s Shares that must be purchased if any such Shares are purchased), we will purchase all other Shares properly tendered at or below the Final Purchase Price on a pro rata basis with appropriate adjustment to avoid purchases of fractional Shares; and
- Only if necessary to permit us to purchase \$2,500,000 in value of Shares (or such greater amount as we may elect to pay, subject to applicable law), we will purchase Shares conditionally tendered (for which the condition was not initially satisfied) at or below the Final Purchase Price, by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

Therefore, it is possible that we will not purchase all of the Shares that you tender even if you tender them at or below the Final Purchase Price. *See Section 1.*

What does the Board of Directors think of the Offer?

Our Board of Directors has authorized us to make the Offer. However, neither we nor any member of our Board of Directors, the Depository or the Information Agent makes any recommendation to you as to whether you should tender or refrain from tendering your Shares or as to the purchase price or purchase prices at which you may choose to tender your Shares.

You must make your own decision as to whether to tender your Shares and, if so, how many Shares to tender and the purchase price or purchase prices at which you will tender them. In doing so, you should read carefully the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer. *See Section 2.* You should discuss whether to tender your Shares with your broker or other financial or tax advisors.

If I decide not to tender, how will the Offer affect my Shares?

If we purchase any shares in the Offer, Stockholders who decide not to tender will own a greater percentage interest in the outstanding Shares following the consummation of the Offer. *See Section 2.*

Following the Offer, do you have any plans to register as a public company?

No. We de-registered and delisted our shares in 2009 for reasons explained in our statements at that time. We do not intend to re-register or relist them. We believe that the Shares will continue to be traded on the Pink OTC Markets, but we have no plans for any public listing or registration. You should note that the reduced “float” resulting from the Offer might further reduce the liquidity of trading in our stock on the Pink OTC Markets. *See Section 2.*

When and how will you pay me for the Shares I tender?

We will pay the Final Purchase Price to the seller, in cash after deduction of applicable withholding taxes and without interest, for all Shares we purchase. We will make the payment promptly after the Expiration Date.

We plan to make an appropriate announcement of the preliminary results of the Offer, including price and preliminary information about any expected proration, on the business day following the Expiration Date. We do not expect, however, to announce the final results of any proration or the Final Purchase Price, or to begin paying for tendered Shares until at least four business days after the Expiration Date. We will pay for the Shares accepted for purchase by depositing the aggregate purchase price with the Depository. The Depository will act as your agent and will transmit to you the payment for all of your Shares accepted for purchase. *See Sections 1 and 5.*

If I am a holder of vested stock options, how do I participate in the Offer?

If you are a holder of vested options, you may exercise your vested options and tender any Shares issued upon such exercise. You must exercise your options sufficiently in advance of the Expiration Date to receive your Shares in order to tender. An exercise of an option cannot be revoked even if Shares received upon exercise and tendered in the Offer are not purchased in the Offer. *See Section 3.*

What is the recent market price of my Shares?

On December 2, 2011, the last full trading day before the announcement of the Offer, the last reported sale price of the Shares on the Pink OTC Markets was \$2.50 per Share. You are urged

to obtain current market quotations for the Shares before deciding whether and at what purchase price or purchase prices to tender your Shares. *See Section 8.*

Will I have to pay brokerage commissions if I tender my Shares?

If you are a registered stockholder and you tender your Shares directly to the Depository, you will not incur any brokerage commissions. If you hold Shares through a broker, dealer, commercial bank, trust company or other nominee, we urge you to consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any transaction costs are applicable. *See the Introduction and Section 3.*

Will I have to pay stock transfer tax if I tender my Shares?

If you instruct the Depository in the Letter of Transmittal to make the payment for the Shares to the registered holder, you will not incur any stock transfer tax. *See Section 5.*

What are the United States federal income tax consequences if I tender my Shares?

Generally, if you are a U.S. Holder (as defined in *Section 14*), your receipt of cash from us in exchange for the Shares you tender will be a taxable transaction for United States federal income tax purposes. The cash you receive for your tendered Shares will generally be treated for United States federal income tax purposes either as consideration received in respect of a sale or exchange of the Shares purchased by us or as a distribution from us in respect of Shares. *See Section 14* for a more detailed discussion of the tax treatment of the Offer. We urge you to consult your own tax advisor as to the particular tax consequences to you of the Offer.

If you are a non-U.S. Holder (as defined in *Section 14*), because it is unclear whether the cash you receive in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, Rockford intends to treat such payment as a dividend distribution for withholding purposes. Accordingly, if you are a non-U.S. Holder, you will be subject to withholding on payments to you at a rate of 30% of the gross proceeds paid, unless you establish an entitlement to a reduced or zero rate of withholding by timely completing, under penalties of perjury, the applicable Form W-8. *See Section 14* for a more detailed discussion of the tax treatment of the Offer. Non-U.S. Holders are urged to consult their tax advisors regarding the application of United States federal income tax withholding and backup withholding, including eligibility for a withholding tax reduction or exemption and the refund procedure.

Who should I contact with questions about the Offer?

The Information Agent can help answer your questions. The Information Agent is Georgeson Inc. Their contact information is set forth below.

Georgeson

**199 Water Street, 26th Floor
New York, NY 10038**

Banks and Brokers Call: (212) 440-9800

All Others Toll Free: (800) 903-2897

FORWARD-LOOKING STATEMENTS

This Offer to Purchase and other documents we make available to our stockholders contain forward-looking statements that are based on current expectations, estimates, forecasts and projections and our management's belief and assumptions about us, our future performance and our business. In addition, we, or others on our behalf, may make forward-looking statements in press releases or written statements, or in our communications and discussions with investors and analysts in the normal course of business. Such words as "expect," "anticipate," "outlook," "could," "target," "project," "intend," "plan," "believe," "seek," "estimate," "should," "may," "assume," and "continue," as well as variations of such words and similar expressions are intended to identify such forward-looking statements.

Forward-looking statements are subject to many risks and uncertainties. We caution you not to place undue reliance on our forward-looking statements, which speak only as of the date on which they are made. Actual results may differ materially from those anticipated in our forward-looking statements. We disclaim any obligation or undertaking to update our forward-looking statements to reflect changes in our expectations or changes in events, conditions, or circumstances on which our expectations are based.

When considering our forward-looking statements, you should keep in mind the risk factors discussed in our press releases and earnings reports, as well as the risk factors generally applicable to a small business such as ours. We particularly call your attention to the risk factors and other cautionary statements identified on our investor relations web-site, <http://www.rockfordcorp.com/RiskFactors> in a document titled "Risk Factors That May Affect Rockford's Operating Results, Business Prospects and Stock Price" (the "Risk Disclosure"). We updated the Risk Disclosure as of March 31, 2011. Our business is subject to the risk factors noted in the Risk Disclosure, other risk factors identified above and other risk factors we have not anticipated or discussed. These risk factors could cause our actual results to differ significantly from those anticipated in our forward-looking statements.

The accuracy of our expectations and predictions is also subject to the following risks and uncertainties:

- Our ability to complete the Offer;
- The price and time at which we may make any additional Share repurchases following completion of the Offer, the number of Shares acquired in such repurchases and the terms, timing, costs and interest rate on any indebtedness incurred to fund such repurchases;
- Our increased leverage incurred to purchase Shares in the Offer and to pay all related fees and expenses, which could have material adverse effects on us. See *Section 9*; and

- Changes in general economic, business and political conditions, including the possibility of intensified international hostilities, acts of terrorism, and changes in conditions of United States or international lending, capital and financing markets.

We have based our forward-looking statements on our management's beliefs and assumptions based on information available to our management at the time the statements are made. We caution you that actual outcomes and results may differ materially from what is expressed, implied or forecast by our forward-looking statements.

INTRODUCTION

To the holders of our common stock:

We invite our stockholders to tender up to \$2,500,000 in value of Shares for purchase by us at a price not greater than \$3.25 nor less than \$2.50 per Share, payable to the seller in cash after deduction of any applicable withholding taxes and without interest. We will purchase up to \$2,500,000 in value of Shares upon the terms and subject to the conditions described in this Offer to Purchase and in the related Letter of Transmittal (together, as amended or supplemented from time to time, the “Offer”).

Upon the terms and subject to the conditions of the Offer, we will determine a single per Share price that we will pay for Shares properly tendered and not properly withdrawn from the Offer, taking into account the total number of Shares tendered and the prices specified by tendering stockholders. We will select the lowest single purchase price, not greater than \$3.25 or less than \$2.50 per share that will allow us to purchase \$2,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn.

We refer to the price we will select as the “Final Purchase Price.” We will acquire all Shares in the Offer at the Final Purchase Price, on the terms and subject to the conditions of the Offer, including proration provisions.

We will only purchase Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn. We may not purchase all of the Shares tendered at or below the Final Purchase Price because of the odd lot priority, proration (because Shares having an aggregate value greater than the value we seek are properly tendered) and conditional tender provisions described in this Offer to Purchase. If, based on the Final Purchase Price, Shares having an aggregate value of less than \$2,500,000 are properly tendered and not properly withdrawn, we will buy all Shares properly tendered and not properly withdrawn.

Shares not purchased in the Offer, including Shares tendered at prices in excess of the Final Purchase Price and Shares not purchased because of proration or conditional tender, will be returned to the tendering stockholders promptly after the Expiration Date. *See Section 1.*

We expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of Shares sought in the Offer. We may increase the number of Shares accepted in the Offer by up to 2% of the outstanding Shares, subject to applicable law. *See Section 1.*

If you are a holder of vested options, you may exercise your vested options and tender any of the Shares issued upon exercise. You must exercise your options sufficiently in advance of the Expiration Date to receive your Shares in order to tender. An exercise of an option cannot be revoked even if Shares received upon exercise and tendered in the Offer are not purchased in the Offer.

The Offer is not conditioned on any minimum number of shares being tendered. The Offer is, however, subject to certain other conditions. *See Section 7.*

Our Board of Directors has authorized us to make the Offer. However, neither we nor any member of our Board of Directors, the Information Agent or the Depositary makes any recommendation to you as to whether you should tender or refrain from tendering your shares or as to the purchase price or purchase prices at which you may choose to tender your shares. Neither we nor any member of our Board of Directors, the Information Agent or the Depositary has authorized any person to make any recommendation with respect to the Offer.

You must make your own decision as to whether to tender your shares and, if so, how many shares to tender and the purchase price or purchase prices at which you will tender them. In doing so, you should consult your own financial and tax advisors, and read carefully and evaluate the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer.

We will pay all reasonable out-of-pocket fees and expenses incurred in connection with the Offer by the Information Agent and the Depositary. *See Section 16.*

As of November 30, 2011, we had approximately 8.0 million issued and outstanding Shares. As of November 30, 2011, an aggregate of 0.1 million Shares remained available for future awards under our equity compensation plans (described in *Section 12*) and 1.3 million Shares were subject to currently outstanding options awarded under such plans. At the maximum Final Purchase Price of \$3.25 per Share, we could purchase 769,231 Shares if the Offer is fully subscribed, which would represent approximately 9.6% of the issued and outstanding Shares as of November 30, 2011. At the minimum Final Purchase Price of \$2.50 per Share, we could purchase 1,000,000 Shares if the Offer is fully subscribed, which would represent approximately 12.5% of the issued and outstanding Shares as of November 30, 2011.

The Shares are traded on the Pink OTC Markets under the symbol “ROFO.PK.” On December 2, 2011, the last full trading day prior to the announcement of the Offer, the last reported sale price of the Shares was \$2.50 per Share. **Stockholders are urged to obtain current market quotations for the Shares before deciding whether and at what purchase price or purchase prices to tender their Shares.** *See Sections 8 and 12.*

Our principal executive offices are located at 600 S. Rockford Dr., Tempe, AZ 85281 and our phone number is (480) 966-3983.

THE OFFER

1. Number of Shares; Proration.

Upon the terms and subject to the conditions of the Offer, we will purchase up to \$2,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn in accordance with *Section 4* before the Expiration Date. We will purchase the Shares at a price not greater than \$3.25 nor less than \$2.50 per Share, payable to the seller in cash after deduction of any applicable withholding taxes and without interest (such purchase price, the “Final Purchase Price”). If, based on the Final Purchase Price, Shares having an aggregate value of less than \$2,500,000 are properly tendered and not properly withdrawn, we will buy all Shares properly tendered and not properly withdrawn.

The term “Expiration Date” means 12:00 Midnight, New York City time, on Friday, January 6, 2012, unless and until we, in our sole discretion, shall have extended the period of time during which the Offer will remain open, in which event the term “Expiration Date” shall refer to the latest time and date at which the Offer, as so extended by us, shall expire. See *Section 15* for a description of our right to extend, delay, terminate or amend the Offer.

In accordance with *Instruction 5* of the Letter of Transmittal, stockholders desiring to tender Shares must either:

- specify that they are willing to sell their Shares to us at the Final Purchase Price (which could result in the tendering stockholder receiving a purchase price per Share as low as \$2.50), or
- specify the price or prices, not greater than \$3.25 nor less than \$2.50 per Share, at which they are willing to sell their Shares to us under the Offer. Prices may be specified in multiples of \$0.25.

Promptly following the Expiration Date, we will determine the Final Purchase Price that we will pay for Shares properly tendered and not properly withdrawn, taking into account the number of Shares tendered and the prices specified by tendering stockholders. We will select the lowest single purchase price, not greater than \$3.25 nor less than \$2.50 per share, that will allow us to purchase \$2,500,000 in value of Shares, or a lower amount depending on the number of Shares properly tendered and not properly withdrawn. We will pay the Final Purchase Price for all Shares we purchase in the Offer.

If you specify that you are willing to sell your Shares to us at the Final Purchase Price (which could result in you receiving a purchase price per Share as low as \$2.50), your Shares will be deemed to be tendered at the minimum price of \$2.50 per Share for purposes of determining the Final Purchase Price. You should understand that this election may effectively lower the Final Purchase Price and could result in your Shares being purchased at the minimum price of \$2.50 per Share, a price that is below the last reported sale price of the Shares on the Pink OTC

Markets on December 2, 2011, the last full trading day prior to announcement of the Offer, which was \$2.50 per Share.

We plan to announce the Final Purchase Price promptly after it is determined. We do not expect, however, to announce the final results of any proration or the Final Purchase Price, or to begin paying for tendered Shares, until at least four business days after the Expiration Date. We will only purchase Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn.

We may not purchase all of the Shares tendered at or below the Final Purchase Price if, based on the Final Purchase Price, Shares representing more than \$2,500,000 (or such greater number of Shares as we may choose to purchase without amending or extending the Offer) are properly tendered and not properly withdrawn, because of the odd lot priority, proration and conditional tender provisions of the Offer. We will return all Shares tendered and not purchased pursuant to the Offer, including Shares tendered at prices in excess of the Final Purchase Price and Shares not purchased because of proration or conditional tenders, to the tendering stockholders at our expense, promptly following the Expiration Date.

By following the Instructions to the Letter of Transmittal, stockholders can specify different minimum prices for specified portions of their Shares, but a separate Letter of Transmittal must be submitted for Shares tendered at each price. Stockholders can also specify the order in which the specified portions will be purchased in the event that, as a result of proration or otherwise, some but not all of the tendered Shares are purchased pursuant to the Offer. In the event a stockholder does not designate such order and fewer than all Shares are purchased, the Depository will select the order of Shares purchased.

We expressly reserve the right, in our sole discretion, to change the per Share purchase price range and to increase or decrease the value of Shares sought in the Offer. We may increase the value of Shares sought in the Offer to an amount greater than \$2,500,000, subject to applicable law. We may increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares without amending or extending the Offer. However, if we decide to purchase an additional number of Shares in excess of 2% of the outstanding Shares, we may amend and extend the Offer. *See Section 15.*

If the Offer is over-subscribed as described below, Shares tendered at or below the Final Purchase Price prior to the Expiration Date will be subject to proration, except for odd lots. The proration period and withdrawal rights also expire on the Expiration Date.

The Offer is not conditioned on any minimum number of Shares being tendered. The Offer is, however, subject to certain other conditions. *See Section 7.*

Priority of Purchases. On the terms and subject to the conditions of the Offer, if, based on the Final Purchase Price, Shares having an aggregate value in excess of \$2,500,000 (or such greater amount as we may elect to pay, subject to applicable law), have been properly tendered at prices at or below the Final Purchase Price and not properly withdrawn before the Expiration Date, we will purchase properly tendered Shares on the basis set forth below:

- we will purchase all Shares properly tendered and not properly withdrawn by any odd lot holder, as described below, who:
 - tenders all Shares owned beneficially or of record by such odd lot holder (tenders of less than all of the Shares owned by such odd lot holder will not qualify for this preference);
 - at a price at or below the Final Purchase Price; and
 - completes the box entitled “Odd Lots” in the Letter of Transmittal and, if applicable, in the Notice of Guaranteed Delivery;
- after the purchase of all of the Shares properly tendered by odd lot holders, subject to the conditional tender provisions described in *Section 6*, we will purchase all other Shares properly tendered at or below the Final Purchase Price on a pro rata basis with appropriate adjustment to avoid purchases of fractional Shares; and
- only if necessary to permit us to purchase \$2,500,000 in value of Shares (or such greater amount as we may elect to pay, subject to applicable law), we will purchase Shares conditionally tendered (as described in *Section 6*) (for which the condition was not initially satisfied) at or below the Final Purchase Price, by random lot, to the extent feasible. To be eligible for purchase by random lot, stockholders whose Shares are conditionally tendered must have tendered all of their Shares.

As a result of the foregoing priorities applicable to the purchase of Shares tendered, it is possible that fewer than all Shares tendered by a stockholder will be purchased or that, if a tender is conditioned upon the purchase of a specified number of Shares, none of those Shares will be purchased even though those Shares were tendered at prices at or below the Final Purchase Price.

As we noted above, we may elect to purchase more than \$2,500,000 in value of Shares in the Offer, subject to applicable law. If we do so, the preceding provisions will apply to the greater value.

Odd Lots. For purposes of the Offer, the term “odd lots” means all Shares properly tendered at prices at or below the Final Purchase Price held by a stockholder who owns beneficially or of record an aggregate of fewer than 100 Shares, which we refer to as an “odd lot holder,” and so certifies in the appropriate place on the Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery. To qualify for this preference, an odd lot holder must tender all Shares owned beneficially or of record by the odd lot holder in accordance with the procedures described in *Section 3*.

As set forth above, odd lots will be accepted for payment before proration, if any, of the purchase of other tendered Shares. This preference is not available to partial tenders or to beneficial or record holders of an aggregate of 100 or more Shares, even if these holders have separate accounts or certificates representing fewer than 100 Shares. By accepting the Offer, an odd lot holder who holds Shares in his or her name and tenders his or her Shares directly to the Depository would not only avoid the payment of brokerage commissions, but also would avoid

any applicable odd lot discounts in a sale of such holder's Shares. Any odd lot holder wishing to tender all of such odd lot holder's Shares pursuant to the Offer should complete the box entitled "Odd Lots" in the Letter of Transmittal and, if applicable, the Notice of Guaranteed Delivery.

Proration. If proration of tendered Shares is required, we will determine the proration factor promptly following the Expiration Date. Proration for each stockholder tendering Shares, other than odd lot holders, will be based on the ratio of the number of Shares properly tendered and not properly withdrawn by such stockholder to the total number of Shares properly tendered and not properly withdrawn by all stockholders, other than odd lot holders, at or below the Final Purchase Price, subject to conditional tenders.

Because of the difficulty in determining the number of Shares properly tendered and not withdrawn, and because of the odd lot procedure described above, the conditional tender procedure described in *Section 6* and the guaranteed delivery procedure described in *Section 3*, we expect that we will not be able to announce the final proration factor or commence payment for any Shares purchased pursuant to the Offer until at least four business days after the Expiration Date. We plan to announce the preliminary results of any proration promptly after the Expiration Date. After the Expiration Date, stockholders may obtain preliminary proration information from the Information Agent and also may be able to obtain the information from their brokers.

As described in *Section 14*, the number of Shares that we will purchase from a stockholder pursuant to the Offer may affect the United States federal income tax consequences to the stockholder of the purchase and, therefore, may be relevant to a stockholder's decision whether to tender Shares. The Letter of Transmittal affords each stockholder who tenders Shares registered in such stockholder's name directly to the Depository the opportunity to designate the order of priority in which Shares tendered are to be purchased in the event of proration as well as the ability to condition such tender on a minimum number of Shares being purchased.

This Offer to Purchase and the related Letter of Transmittal will be mailed to record holders of the Shares and will be furnished to brokers, dealers, commercial banks, trust companies and other nominees and similar persons whose names, or the names of whose nominees, appear on our stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

2. Purpose of the Offer; Certain Effects of the Offer.

Purpose of the Offer. Our shares are not registered and have limited distribution, trading only on the Pink OTC Markets. As a result a stockholder who wishes to sell our shares may find it difficult to do so at the nominal market price. We believe that the modified "Dutch auction" tender offer set forth in this Offer to Purchase represents a mechanism to provide all of our stockholders with the opportunity to tender all or a portion of their Shares and, thereby, receive a return of some or all of their investment if they so elect. The Offer provides stockholders (particularly those who, because of the size of their shareholdings, might not be able to sell their Shares without potential disruption to the Share price) with an opportunity to obtain liquidity with respect to all or a portion of their Shares without potential disruption to the Share price.

If we complete the Offer, stockholders who do not participate in the Offer will automatically increase their relative percentage ownership interest in us and our future operations.

The Offer also provides our stockholders with an efficient way to sell their Shares without incurring broker's fees or commissions associated with open market sales. Furthermore, odd lot holders who hold Shares registered in their names and tender their Shares directly to the Depositary and whose Shares are purchased in the Offer will avoid any applicable odd lot discounts that might otherwise be payable on sales of their Shares. *See Section 1.*

In considering the Offer, we took into account the expected financial impact of the Offer, including our use of increased indebtedness to fund the Offer. We believe that the Offer is an efficient way to provide liquidity to selling stockholders and to improve potential stockholder return for stockholders who do not sell.

On March 31, 2011, we announced that our Board of Directors had authorized a stock repurchase program to a total amount of 10% of the outstanding shares and, following the completion or termination of the Offer, we intend to, from time to time, continue to repurchase the Shares. The amount of Shares we buy and timing of any such repurchases depends on a number of factors, including our stock price, the availability of financing on acceptable terms, and blackout periods in which we are restricted from repurchasing Shares.

Certain Effects of the Offer. Stockholders who decide not to tender will own a greater percentage interest in our outstanding Shares following the consummation of the Offer. These stockholders will also continue to bear the risks associated with owning the Shares, including risks resulting from our purchase of Shares in the Offer.

Stockholders may be able to sell non-tendered Shares in the future on the Pink OTC Markets or otherwise, at a net price significantly higher or lower than the Final Purchase Price in the Offer. We can give no assurance, however, as to the price at which a stockholder may be able to sell his or her Shares in the future. We note that the reduced "float" resulting from the Offer may have the effect of reducing the liquidity of trading on our shares on the Pink OTC Markets.

Our Board of Directors has authorized us to make the Offer. However, neither we nor any member of our Board of Directors, the Information Agent or the Depositary, makes any recommendation to you as to whether you should tender or refrain from tendering your shares or as to the purchase price or purchase prices at which you may choose to tender your shares. Neither we nor any member of our Board of Directors, the Information Agent or the Depositary has authorized any person to make any recommendation with respect to the offer.

You must make your own decision as to whether to tender your shares and, if so, how many shares to tender and the purchase price or purchase prices at which you will tender them. In doing so, you should consult your own financial and tax advisors, and read carefully and evaluate the information in this Offer to Purchase and in the related Letter of Transmittal, including our reasons for making the Offer.

We intend to hold in treasury the Shares we acquire pursuant to the Offer.

Known or Planned Transactions. Except as disclosed in this Offer to Purchase, we currently have no plans, proposals or negotiations that relate to or would result in:

- any extraordinary transaction, such as a merger, reorganization or liquidation, involving us;
- any purchase, sale or transfer of an amount of our assets which is material to us, taken as a whole;
- any material change in our indebtedness or capitalization other than the borrowings on our asset-based credit facility necessary to finance the Offer;
- any material change in our present Board of Directors or management or any plans or proposals to change the number or the terms of directors (although we may fill vacancies arising on the Board) or to change any material term of employment of any executive officer;
- any material change in our corporate structure or business;
- the acquisition or disposition by any person of our securities, other than pursuant to our share repurchase program and the grant of stock options to employees in the ordinary course of business; or
- any changes in our charter, bylaws or other governing instruments or other actions that could impede the acquisition of control of us.

Nothing in the Offer will preclude us from pursuing, developing or engaging in future plans, proposals or negotiations that relate to or would result in one or more of the foregoing events, subject to applicable law.

Although we may not currently have any plans that relate to or would result in any of the events discussed above, we may undertake or plan actions that relate to or could result in one or more of these events. Stockholders tendering Shares in the Offer may run the risk of foregoing the benefit of any appreciation in the market price of the Shares resulting from such potential future events.

Although we delisted and deregistered our shares in August 2009, our Shares have continued to trade on the Pink OTC Markets and, in order to facilitate limited liquidity for our stockholders, we have publicly released certain information about our business and financial results. These releases involve significant cost to us, both in terms of out-of-pocket expense and in terms of making information available for our competitors and others who may use it to our disadvantage. We may, at any time, conclude that the continued public release of information should be discontinued.

We may also consider in the future corporate actions, such as a reverse stock-split or other recapitalization transactions that would substantially reduce our outstanding shares and the number of beneficial holders of our shares. In connection with such a transaction we would

expect to pay cash to holders of fractional shares (after a reverse split or other recapitalization) at the then fair market value of the shares. The price paid in such a transaction might be higher or lower than the price range established for this Offer, depending upon the fair market value at the time of the reverse split or other recapitalization. Beneficial holders of smaller holdings of our Shares, in considering whether to tender their Shares, should take into consideration the risk that they could be forced to surrender their shares in such a transaction if we determine that a reverse stock-split or other recapitalization transaction is in our best interest. We do not have active plans to carry out such a transaction at this time.

3. Procedures for Tendering Shares.

Proper Tender of Shares. For Shares to be tendered pursuant to the Offer the Depositary must receive at its address set forth on the back cover of this Offer to Purchase, before 12:00 Midnight, New York City time, on the Expiration Date:

- The certificates for the Shares (or confirmation of receipt for the Shares pursuant to the procedure for book-entry transfer set forth below),
- Either
 - a properly completed and duly executed Letter of Transmittal, including any required signature guarantees;
 - a manually signed facsimile of the Letter of Transmittal, including any required signature guarantees; or
 - an “Agent’s Message” (as defined below); and
- any other documents required by the Letter of Transmittal,.

In the alternative, the tendering stockholder must, before the Expiration Date, comply with the guaranteed delivery procedure described below.

In accordance with *Instruction 5* of the Letter of Transmittal, stockholders desiring to tender Shares under the Offer must complete the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered” by either:

- checking the box in the section entitled “Shares Tendered At Price Determined Under The Offer.” Note that this election may have the effect of lowering the Final Purchase Price and could result in the tendered Shares being purchased at the minimum price of \$2.50 per Share; or
- checking one of the boxes in the section entitled “Shares Tendered At Price Determined By Stockholder,” indicating the price at which Shares are being tendered. Tendering stockholders should be aware that this election could mean that none of their Shares will be purchased if they check a box representing a price above the Final Purchase Price.

To tender Shares properly, one and only one box must be checked in the section captioned “Price (In Dollars) Per Share At Which Shares Are Being Tendered” in the Letter of Transmittal.

In addition, odd lot holders who tender all of their Shares must complete the section entitled “Odd Lots” in the Letter of Transmittal to qualify for the preferential treatment available to odd lot holders as set forth in *Section 1*.

Stockholders holding their Shares through a broker, dealer, commercial bank, trust company or other nominee must contact the nominee in order to tender their Shares. Stockholders who hold Shares through nominees are urged to consult their nominees to determine whether transaction costs may apply if stockholders tender Shares through the nominees and not directly to the Depository.

Stockholders may tender Shares subject to the condition that all, or a specified minimum number of Shares, be purchased. Any stockholder desiring to make such a conditional tender should so indicate in the box entitled “Conditional Tender” in the Letter of Transmittal. It is the tendering stockholder’s responsibility to determine the minimum number of Shares to be purchased. Stockholders should consult their own financial and tax advisors with respect to the effect of proration of the Offer and the advisability of making a conditional tender. *See Sections 6 and 14.*

Signature Guarantees and Method of Delivery. No signature guarantee is required if:

- the Letter of Transmittal is signed by the registered holder of the Shares tendered (which term, for purposes of this *Section 3*, will include any participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of the Shares) and such holder has not completed either the section entitled “Special Payment Instructions” or the section entitled “Special Delivery Instructions” in the Letter of Transmittal; or
- Shares are tendered for the account of a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agents Medallion Program or an “eligible guarantor institution,” as the term is defined in Exchange Act Rule 17Ad-15, each of the foregoing constituting an “Eligible Institution.” *See Instruction 1* of the Letter of Transmittal.

If a certificate for Shares is registered in the name of a person other than the person executing the Letter of Transmittal, or if payment is to be made, or new certificates for Shares not purchased or tendered are to be issued, to a person other than the registered holder, then the certificate must be endorsed or accompanied by an appropriate stock power, signed in either case exactly as the name of the registered holder appears on the certificate, with the signature guaranteed by an Eligible Institution.

Payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depository of:

- one of (a) certificates for the Shares or (b) a timely confirmation of the book-entry transfer of the Shares into the Depository's account at the Book-Entry Transfer Facility as described below;
- one of (a) a properly completed and duly executed Letter of Transmittal, including any required signature guarantees, (b) a manually signed facsimile of the Letter of Transmittal, including any required signature guarantees, or (c) an Agent's Message (as defined below) in the case of a book-entry transfer; and
- any other documents required by the Letter of Transmittal.

The method of delivery of all documents, including certificates for Shares, the Letter of Transmittal and any other required documents, is at the sole election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. Shares will be deemed delivered only when actually received by the Depository (including, in the case of a book-entry transfer, by book-entry confirmation). In all cases, sufficient time should be allowed to ensure timely delivery.

All deliveries in connection with the Offer, including a Letter of Transmittal and certificates for Shares, must be made to the Depository and not to us, the Information Agent or the Book-Entry Transfer Facility. Any documents delivered to us, the Information Agent or the Book-Entry Transfer Facility may not be forwarded to the Depository and may not be deemed to be properly tendered.

Book-Entry Delivery. The Depository will establish an account with respect to the Shares for purposes of the Offer at the Book-Entry Transfer Facility within two business days after the date of this Offer to Purchase, and any financial institution that is a participant in the Book-Entry Transfer Facility's system may make book-entry delivery of the Shares by means of a book-entry transfer by causing the Book-Entry Transfer Facility to transfer Shares into the Depository's account in accordance with the Book-Entry Transfer Facility's procedures for transfer.

Although delivery of Shares may be effected through a book-entry transfer into the Depository's account at the Book-Entry Transfer Facility, the tendering shareholder must still deliver to the Depository at its address set forth on the back cover of this Offer to Purchase before the Expiration Date:

- either
 - a properly completed and duly executed Letter of Transmittal, including any required signature guarantees;
 - a manually signed facsimile of the Letter of Transmittal, including any required signature guarantees; or
 - an Agent's Message; and

- any other required documents (including, if applicable, the documents required if the tendering stockholder must comply with the guaranteed delivery procedure described below).

Delivery of the Letter of Transmittal and any other required documents to the Book-Entry Transfer Facility does not constitute delivery to the Depository.

The term “Agent’s Message” means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depository, which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that Rockford may enforce such agreement against the participant.

Guaranteed Delivery. If you wish to tender Shares in the Offer and your certificates for Shares are not immediately available or the procedures for book-entry transfer cannot be completed on a timely basis or time will not permit all required documents to reach the Depository prior to the Expiration Date, your tender may be effected if all the following conditions are met:

- your tender is made by or through an Eligible Institution;
- a properly completed and duly executed Notice of Guaranteed Delivery in the form we have provided with the Letter of Transmittal is received by the Depository, as provided below, prior to the Expiration Date; and
- the Depository receives at the address listed on the back cover of this Offer to Purchase and within the period of three trading days after the date of execution of that Notice of Guaranteed Delivery, either:
 - the certificates representing the Shares being tendered, in the proper form for transfer, together with all other required documents and a Letter of Transmittal, which has been properly completed and duly executed and includes all signature guarantees required; or
 - confirmation of book-entry transfer of the Shares into the Depository’s account at the Book-Entry Transfer Facility, together with all other required documents and either a Letter of Transmittal, which has been properly completed and duly executed and includes all signature guarantees required, or an Agent’s Message.

A Notice of Guaranteed Delivery must be delivered to the Depository by hand, overnight courier, facsimile transmission or mail before the Expiration Date and must include a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery.

Procedures for Stock Options. We are not offering, as part of the Offer, to purchase any outstanding stock options, and tenders of stock options will not be accepted. Holders of vested stock options may exercise options and tender the Shares received upon exercise into the Offer. Options must be exercised sufficiently in advance of the Expiration Date in order to have time for the exercise to settle before the Shares received upon exercise of the options may be

tendered. An exercise of an option cannot be revoked even if Shares received upon exercise and tendered in the Offer are not purchased in the Offer.

Return of Unpurchased Shares. If any tendered Shares are not purchased under the Offer or are properly withdrawn before the Expiration Date, or if less than all Shares evidenced by a stockholder's certificate(s) are tendered, we will return certificates for unpurchased Shares promptly after the expiration or termination of the Offer or, in the case of Shares tendered by book-entry transfer at the Book-Entry Transfer Facility, the Shares will be credited to the appropriate account maintained by the tendering stockholder at the Book-Entry Transfer Facility, in each case without expense to the stockholder.

Determination of Validity; Rejection of Shares; Waiver of Defects; No Obligation to Give Notice of Defects. All questions as to the number of Shares to be accepted, the Final Purchase Price to be paid for Shares to be accepted and the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by us, in our sole discretion, and our determination will be final and binding on all parties.

We reserve the absolute right to reject any or all tenders of any Shares that we determine (a) are not in proper form for the acceptance of the tender and for payment of the purchase price, or (b) payment for which may, in the opinion of our counsel, be unlawful.

We also reserve the absolute right to waive any of the conditions of the Offer on or prior to the Expiration Date, or any defect or irregularity in any tender with respect to any particular Shares or any particular stockholder (whether or not we waive similar defects or irregularities in the case of other stockholders). Our interpretation of the terms of the Offer will be final and binding on all parties. If we waive a condition with respect to any particular stockholder, we will waive the same condition with respect to all stockholders.

No tender of Shares will be deemed to have been properly made until all defects or irregularities have been cured by the tendering stockholder or waived by us. We will not be liable for failure to waive any condition of the Offer, or any defect or irregularity in any tender of Shares. Neither we, nor the Depositary, the Information Agent or any other person will be obligated to give notice of any defects or irregularities in tenders, nor will any of the foregoing incur any liability for failure to give any such notification.

Tendering Stockholder's Representation and Warranty; Our Acceptance Constitutes an Agreement. Stockholders may not, directly or indirectly, tender Shares unless, at the time of tender and at the end of the proration period or period during which Shares are accepted by lot (including any extensions of such period), the person for whom the Shares are tendered:

- has a "net long position" equal to or greater than the amount of Shares tendered; and
- will deliver or cause to be delivered the Shares in accordance with the terms of the Offer.

A tender of Shares in accordance with any of the procedures described above will constitute the tendering stockholder's acceptance of the terms and conditions of the Offer, as well as the

tendering stockholder's representation and warranty to us that the stockholder has a "net long position" in the Shares.

Our acceptance for payment of Shares tendered pursuant to the Offer will constitute a binding agreement between the tendering stockholder and us on the terms and subject to the conditions of the Offer. A tender of Shares made pursuant to any method of delivery set forth herein will also constitute a representation and warranty to us that the tendering stockholder has full power and authority to tender, sell, assign and transfer the Shares tendered, and that, when the same are accepted for purchase by us, we will acquire good, marketable and unencumbered title thereto, free and clear of all security interests, liens, restrictions, claims, encumbrances and other obligations relating to the sale or transfer of the Shares, and the same will not be subject to any adverse claim or right. Any such tendering stockholder will, on request by the Depositary or us, execute and deliver any additional documents deemed by the Depositary or us to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered, all in accordance with the terms of the Offer.

All authority conferred or agreed to be conferred by delivery of the Letter of Transmittal shall be binding on the successors, assigns, heirs, personal representatives, executors, administrators and other legal representatives of the tendering stockholder and shall not be affected by, and shall survive, the death or incapacity of such tendering stockholder.

Lost or Destroyed Certificates. Stockholders whose certificates for part or all of their Shares have been lost, destroyed or stolen may contact Computershare Trust Company, N.A., the Depositary and transfer agent for the Shares, at (800) 546-5141 for instructions to obtain a replacement certificate. That certificate will then be required to be submitted together with the Letter of Transmittal in order to receive payment for Shares that are tendered and accepted for payment.

A bond may be required to be posted by the stockholder to secure against the risk that the certificates may be subsequently recirculated. The Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed. Stockholders with lost, destroyed, or stolen certificates are requested to contact the Depositary immediately in order to permit timely processing of this documentation.

Information Reporting and Backup Withholding. Payments made to stockholders in the Offer may be reported to the Internal Revenue Service (the "IRS"). In addition, under the United States federal income tax laws, backup withholding at the statutory rate (currently 28%) may apply to the amount paid to certain stockholders (who are not "exempt" recipients) pursuant to the Offer. To prevent such backup United States federal income tax withholding, each non-corporate stockholder who is a U.S. Holder (as defined in *Section 14*) and who does not otherwise establish an exemption from backup withholding must notify the Depositary of the stockholder's taxpayer identification number (employer identification number or social security number) and provide certain other information by completing, under penalties of perjury, the IRS Form W-9 included in the Letter of Transmittal. Failure to timely provide the correct taxpayer identification number on the IRS Form W-9 may subject the stockholder to a \$50 penalty imposed by the IRS.

Certain “exempt” recipients (including, among others, all corporations and certain non-U.S. Holders (as defined in *Section 14*)) are not subject to these backup withholding requirements. For a non-U.S. Holder to qualify for such exemption, such non-U.S. Holder must submit a statement (generally, an IRS Form W-8BEN or other applicable Form W-8), signed under penalties of perjury, attesting to such non-U.S. Holder’s exempt status. A copy of the appropriate IRS Form W-8 may be obtained from the Depository or from the IRS website (www.irs.gov). A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the IRS Form W-9. See *Instruction 10* to the Letter of Transmittal.

Backup withholding is not an additional tax. Taxpayers may use amounts withheld as a credit against their United States federal income tax liability or may claim a refund of such amounts if they timely provide certain required information to the IRS.

Stockholders should consult their own tax advisors regarding the application of backup withholding to their particular circumstances and the availability of, and procedure for obtaining, an exemption from backup withholding.

United States Federal Withholding Tax on Payments to Non-U.S. Holders. Because it is unclear whether the cash received by a non-U.S. Holder (as defined in *Section 14*) in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, Rockford intends to treat such payment as a dividend distribution for withholding purposes. Accordingly, payments to non-U.S. Holders will be subject to withholding at a rate of 30% of the gross proceeds paid, unless the non-U.S. Holder establishes an entitlement to a reduced or zero rate of withholding by timely completing, under penalties of perjury, the applicable IRS Form W-8. In order to obtain a reduced or zero rate of withholding pursuant to an applicable income tax treaty, a non-U.S. Holder must deliver to the Depository, before the payment is made, a properly completed and executed IRS Form W-8BEN (or other applicable IRS Form W-8) claiming such an exemption or reduction. In order to claim an exemption from withholding on the grounds that the gross proceeds paid pursuant to the Offer are effectively connected with the conduct of a trade or business within the United States, a non-U.S. Holder must deliver to the Depository before the payment is made a properly completed and executed IRS Form W-8ECI.

A non-U.S. Holder may be eligible to obtain a refund of all or a portion of any tax withheld if such stockholder meets the “complete termination,” “substantially disproportionate” or “not essentially equivalent to a dividend” tests described in *Section 14* or if the stockholder is entitled to a reduced or zero rate of withholding pursuant to any applicable income tax treaty and a higher rate was withheld.

Non-U.S. Holders are urged to consult their tax advisors regarding the application of United States federal income tax withholding, including eligibility for a withholding tax reduction or exemption, and the refund procedure.

4. Withdrawal Rights.

Except as provided in this *Section 4*, tenders of Shares pursuant to the Offer are irrevocable. Shares tendered pursuant to the Offer may be withdrawn at any time before the Expiration Date. If after 12:00 Midnight, New York City time, on the night of Friday, February 3, 2012, we have

not accepted for payment the Shares you have tendered to us, you may also withdraw your Shares at any time thereafter.

For a withdrawal to be effective, a notice of withdrawal must be in written form and must be received in a timely manner by the Depositary at the address set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the tendering stockholder; the number of Shares to be withdrawn; and the name of the registered holder of the Shares. If certificates for Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then, before the release of the certificates, the tendering stockholder must also submit the serial numbers shown on the particular certificates for Shares to be withdrawn and the signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution (except in the case of Shares tendered for the account of an Eligible Institution).

If Shares have been tendered pursuant to the procedure for book-entry transfer described in *Section 3*, the notice of withdrawal also must specify the name and the number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares and must otherwise comply with the Book-Entry Transfer Facility's procedures.

If a stockholder has used more than one Letter of Transmittal or has otherwise tendered Shares in more than one group of Shares, the stockholder may withdraw Shares using either separate notices of withdrawal or a combined notice of withdrawal, so long as the information specified above is included.

We will determine all questions as to the form and validity, including the time of receipt, of any notice of withdrawal, in our sole discretion, which determination will be final and binding on all parties. Neither we, nor the Depositary, the Information Agent or any other person will be obligated to give notice of any defects or irregularities in any notice of withdrawal, nor will any of the foregoing incur liability for failure to give any such notification. Withdrawals may not be rescinded, and any Shares properly withdrawn will be deemed not properly tendered for purposes of the Offer. However, withdrawn Shares may be re-tendered before the Expiration Date by again following one of the procedures described in *Section 3*.

If we extend the Offer, are delayed in our purchase of Shares or are unable to purchase Shares pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depositary may, subject to applicable law, retain tendered Shares on our behalf, and the Shares may not be withdrawn except to the extent tendering stockholders are entitled to withdrawal rights as described in this *Section 4*. Our reservation of the right to delay payment for Shares that we have accepted for payment is limited and we will pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of the Offer.

5. Purchase of Shares and Payment of Purchase Price.

On the terms and subject to the conditions of the Offer, promptly following the Expiration Date, we will:

- determine the Final Purchase Price, taking into account the number of Shares tendered and the prices specified by tendering stockholders; and

- accept for payment and pay for (and thereby purchase) Shares properly tendered at prices at or below the Final Purchase Price and not properly withdrawn.

We intend to purchase Shares having an aggregate value of \$2,500,000 and may increase the number of Shares accepted for payment in the Offer by no more than 2% of the outstanding Shares without amending or extending the Offer.

For purposes of the Offer, we will be deemed to have accepted for payment (and therefore purchased), subject to the odd lot priority, proration and conditional tender provisions of the Offer, Shares that are properly tendered at or below the Final Purchase Price and not properly withdrawn only when, as and if we give oral or written notice to the Depositary of our acceptance of the Shares for payment pursuant to the Offer.

On the terms and subject to the conditions of the Offer, promptly after the Expiration Date, we will accept for purchase and pay a single per Share purchase price for all of the Shares accepted for payment in accordance with the Offer. In all cases, payment for Shares tendered and accepted for payment in accordance with the Offer will be made promptly, subject to possible delay due to proration, but only after timely receipt by the Depositary of:

- certificates for Shares or a timely confirmation of a book-entry transfer of Shares into the Depositary's account at the Book-Entry Transfer Facility;
- a properly completed and duly executed Letter of Transmittal, a manually signed facsimile of the Letter of Transmittal, or an Agent's Message in the case of book-entry transfer; and
- any other documents required by the Letter of Transmittal.

We will pay for Shares purchased pursuant to the Offer by depositing the aggregate purchase price for the Shares with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from us and transmitting payment to the tendering stockholders. In the event of proration, the Depositary will determine the proration factor and pay for those tendered Shares accepted for payment promptly after the Expiration Date.

Certificates for all Shares tendered and not purchased, including all Shares tendered at prices in excess of the Final Purchase Price and Shares not purchased due to proration or conditional tenders, will be returned, or, in the case of Shares tendered by book-entry transfer, will be credited to the account maintained with the Book-Entry Transfer Facility by the participant who delivered the Shares, to the tendering stockholder promptly after the expiration or termination of the Offer at our expense.

Under no circumstances will interest be paid on the Final Purchase Price for the Shares, regardless of any delay in making payment. In addition, if certain events occur, we may not be obligated to purchase Shares pursuant to the Offer. See Section 7.

We will pay all stock transfer taxes, if any, payable on the transfer to us of Shares purchased pursuant to the Offer. If, however, payment of the Final Purchase Price is to be made to, or (in

the circumstances permitted by the Offer) if unpurchased Shares are to be registered in the name of, any person other than the registered holder, or if tendered certificates are registered in the name of any person other than the person signing the Letter of Transmittal, the amount of all stock transfer taxes, if any (whether imposed on the registered holder or the other person), payable on account of the transfer to that person will be deducted from the Final Purchase Price unless evidence satisfactory to us of the payment of the stock transfer taxes, or exemption from payment of the stock transfer taxes, is submitted. See *Instruction 7* of the Letter of Transmittal.

6. Conditional Tender of Shares.

Subject to the exception for odd lot holders, in the event of an over-subscription of the Offer, Shares tendered at or below the Final Purchase Price prior to the Expiration Date will be subject to proration. See *Section 1*. As discussed in *Section 14*, the number of Shares to be purchased from a particular stockholder may affect the tax treatment of the purchase to the stockholder and the stockholder's decision whether to tender. Accordingly, a stockholder may tender Shares subject to the condition that a specified minimum number of the stockholder's Shares tendered pursuant to a Letter of Transmittal must be purchased if any Shares tendered are purchased. Any stockholder desiring to make a conditional tender must so indicate in the box entitled "Conditional Tender" in the Letter of Transmittal, and, if applicable, in the Notice of Guaranteed Delivery. **We urge each stockholder to consult with his or her own financial or tax advisor with respect to the advisability of making a conditional tender.**

Any tendering stockholder wishing to make a conditional tender must calculate and appropriately indicate the minimum number of Shares that must be purchased from that stockholder if any are to be purchased. After the Offer expires, if, based on the Final Purchase Price determined in the Offer, Shares representing more than \$2,500,000 (or such greater number of Shares as we may choose to purchase without amending or extending the Offer) are properly tendered and not properly withdrawn, so that we must prorate our acceptance of and payment for tendered Shares, we will calculate a preliminary proration percentage based upon all Shares properly tendered, conditionally or unconditionally. If the effect of this preliminary proration would be to reduce the number of Shares to be purchased from any stockholder below the minimum number specified, the conditional tender will automatically be regarded as withdrawn (except as provided in the next paragraph). All Shares tendered by a stockholder subject to a conditional tender pursuant to the Letter of Transmittal and regarded as withdrawn as a result of proration will be returned promptly after the Expiration Date.

After giving effect to these withdrawals, we will accept the remaining Shares properly tendered, conditionally or unconditionally, on a pro rata basis, if necessary. If conditional tenders would otherwise be regarded as withdrawn and would cause the total number of Shares to be purchased to fall below an aggregate value of \$2,500,000 (or such greater amount as we may elect to pay, subject to applicable law) then, to the extent feasible, we will select enough of the conditional tenders that would otherwise have been deemed withdrawn to permit us to purchase \$2,500,000 in value of Shares (or such greater amount as we may elect to pay, subject to applicable law). In selecting among the conditional tenders, we will select by random lot, treating all tenders by a particular stockholder as a single lot, and will limit our purchase in each case to the designated minimum number of Shares to be purchased.

7. Conditions of the Offer.

The Offer is not conditioned on any minimum number of Shares being tendered.

Notwithstanding any other provision of the Offer, we will not be required to accept for payment, purchase or pay for any Shares tendered, and may terminate or amend the Offer or may postpone the acceptance for payment of or the payment for Shares tendered, if any Condition of the Offer is not satisfied or if at any time on or after the commencement of the Offer and prior to the Expiration Date any of the following events have occurred (or are determined by us to have occurred) that, in our reasonable judgment and regardless of the circumstances giving rise to the event or events (including any action or inaction by us), makes it inadvisable to proceed with the Offer or with acceptance for payment or payment for the Shares in the Offer:

- there has been any action threatened, pending or taken, including any settlement, or any approval withheld, or any statute, rule, regulation, judgment, order or injunction threatened, invoked, proposed, sought, promulgated, enacted, entered, amended, enforced or deemed to be applicable to the Offer or us or any of our subsidiaries, including any settlement, by any court, government or governmental, regulatory or administrative authority, agency or tribunal, domestic, foreign or supranational, that, in our reasonable judgment, seeks to or could directly or indirectly:
 - make illegal, or delay or otherwise directly or indirectly restrain, prohibit or otherwise affect the consummation of the Offer, the acquisition of some or all of the Shares pursuant to the Offer or otherwise relates in any manner to the Offer;
 - make the acceptance for payment of, or payment for, some or all of the Shares illegal or otherwise restrict or prohibit consummation of the Offer;
 - delay or restrict our ability, or render us unable, to accept for payment or pay for some or all of the Shares to be purchased pursuant to the Offer; or
 - materially and adversely affect our or our subsidiaries' or our affiliates' business, condition (financial or otherwise), income, operations or prospects, taken as a whole, or otherwise materially impair our ability to purchase some or all of the Shares pursuant to the Offer;
- there has occurred any of the following:
 - any general suspension of trading in, or limitation on prices for, securities on any United States national securities exchange or in the over-the-counter market;
 - the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, whether or not mandatory;
 - a material change in United States or any other currency exchange rates or a suspension of or limitation on the markets therefor;
 - a decrease of more than 10% in the market price of the Shares or in the general level of market prices for equity securities in the United States of the New York

Stock Exchange Index, the Dow Jones Industrial Average, the NASDAQ Global Market Composite Index or Standard & Poor's Composite Index of 500 Industrial Companies, in each case measured from the close of trading on December 2, 2011, the last trading day prior to announcement of the Offer;

- the commencement of a war, armed hostilities or other similar national or international calamity, including, but not limited to, an act of terrorism, directly or indirectly involving the United States, on or after December 2, 2011;
 - any material escalation of any war or armed hostilities which had commenced prior to December 2, 2011;
 - any limitation, whether or not mandatory, by any governmental, regulatory or administrative agency or authority on, or any event that, in our reasonable judgment, could materially affect, the extension of credit by banks or other lending institutions in the United States;
 - any change in the general political, market, economic or financial conditions, domestically or internationally, that is reasonably likely to materially and adversely affect our business or the trading in the Shares;
 - in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof; or
 - a tender or exchange offer for any or all of the Shares (other than the Offer), or any merger, acquisition, business combination or other similar transaction with or involving us has been proposed, announced or made by any person or has been publicly disclosed;
- we learn that:
 - any entity, "group" (as that term is used in Section 13(d)(3) of the Exchange Act) or person has acquired or proposes to acquire beneficial ownership of more than 5% of the outstanding Shares, whether through the acquisition of stock, the formation of a group, the grant of any option or right, or otherwise;
 - any person, entity or group has filed a Notification and Report Form under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, reflecting an intent to acquire us or any of the Shares, or has made a public announcement reflecting an intent to acquire us or any of our or their respective assets or securities;
 - any change or changes have occurred or are threatened in our condition (financial or otherwise), properties, assets, income, operations or prospects that, in our reasonable judgment, has or could have a material adverse effect on us or the benefits of the Offer to us; or

- any approval, permit, authorization, favorable review or consent of any governmental entity required to be obtained in connection with the Offer shall not have been obtained on terms satisfactory to us in our reasonable discretion.

The conditions referred to above are for our sole benefit and may be asserted by us regardless of the circumstances giving rise to any such condition, and may be waived by us, in whole or in part, at any time and from time to time in our reasonable discretion. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any right, and each such right will be deemed an ongoing right that may be asserted at any time and from time to time. In certain circumstances, if we waive any of the conditions described above, we may be required to extend the Expiration Date. Any determination by us concerning the events described above will be final and binding on all parties. *See Section 15.*

8. Price Range of Shares; No Dividends.

The Shares are traded on the Pink OTC Markets under the trading symbol “ROFO.PK.” Prior to August 17, 2009, our shares were traded on NASDAQ under the symbol “ROFO.” The following table sets forth, for the fiscal quarters indicated, the high and low closing sales prices of the Shares on the Pink OTC Markets on or after August 17, 2009, or on NASDAQ prior to August 17, 2009:

	<u>High</u>	<u>Low</u>
2009:		
First Quarter	\$ 0.64	\$ 0.28
Second Quarter	0.55	0.21
Third Quarter	0.50	0.18
Fourth Quarter	0.40	0.30
2010:		
First Quarter	\$ 0.58	\$ 0.38
Second Quarter	1.50	0.65
Third Quarter	1.50	1.01
Fourth Quarter	1.50	1.10
2011:		
First Quarter	\$ 1.95	\$ 1.50
Second Quarter	3.20	1.90
Third Quarter	3.40	2.52
Fourth Quarter (through December 2, 2011)	3.00	2.35

We have never declared or paid any cash dividends on our common stock. Our current credit agreement prohibits the payment of cash dividends. The declaration and payment of future dividends on the Shares will be at the sole discretion of our Board of Directors.

On December 2, 2011, the last full trading day before the announcement of the Offer, the last reported sale price of the Shares on the Pink OTC Markets was \$2.50 per Share. **Stockholders are urged to obtain current market quotations for the Shares.**

9. Source and Amount of Funds.

Assuming that the Offer is fully subscribed, the value of Shares purchased in the Offer will be \$2,500,000. We expect that the maximum aggregate cost of these purchases, including all fees and expenses applicable to the Offer, will be approximately \$2,550,000. We intend to pay for the Shares with additional borrowings under our asset-based credit facility.

We will incur increased indebtedness in connection with the Offer and, as a result, will be more leveraged. Increased leverage could have certain material adverse effects on us.

Our ability to repay expected obligations and to meet our contractual obligations (including compliance with applicable financial covenants) will depend upon our future performance and our cash flow from operations, both of which are subject to prevailing economic conditions and financial, business and other known and unknown risks and uncertainties, certain of which are beyond our control.

We particularly call your attention to the risk factors and other cautionary statements identified on our investor relations web-site, <http://www.rockfordcorp.com/RiskFactors> in a document titled "Risk Factors That May Affect Rockford's Operating Results, Business Prospects and Stock Price" (the "Risk Disclosure"). We updated the Risk Disclosure as of March 31, 2011. Our business is subject to the risk factors noted in the Risk Disclosure, other risk factors identified above and other risk factors we have not anticipated or discussed. These risk factors could cause our actual results to differ significantly from those anticipated in our forward-looking statements.

10. Certain Information Concerning Rockford.

Rockford markets and distributes high-performance audio systems for the mobile audio aftermarket and OEM market. Rockford's mobile audio products are sold to consumers who want to listen to powerful, high quality sound in their cars, trucks and boats. Rockford's products include digital and analog amplifiers, subwoofers and speakers, accessories, signal processors, and speaker enclosures.

Rockford markets its products:

- In the mobile audio aftermarket, where Rockford's products replace or supplement a vehicle's original audio system. In this market Rockford sells its products under the Rockford Fosgate, Lightning Audio, Brax, Helix, and Renegade brands; and
- As OEM mobile audio products, installed as original equipment in select vehicles. Rockford's OEM products are offered primarily in various Nissan, Mitsubishi, and

Suzuki automobiles. Rockford's OEM products are sold under the Rockford Fosgate and Rockford Acoustic Design brands.

For more information on Rockford's brands and the products offered under each brand please visit: www.rockfordfosgate.com, www.rockfordacousticdesign.com, www.lightningaudio.com, www.braxhifi.com, www.helixhifi.com and www.renegadecaraudio.com.

Business Overview. Rockford is now focused almost entirely on its core mobile audio business and continues to work on improving penetration of the mobile audio markets and continuously improving its core operations.

Production of all of Rockford's products is now outsourced, with all manufacturing performed by third party manufacturers (most in Asia). With the completion of its outsourcing projects during 2008, Rockford's results in 2009, 2010, and 2011 reflect a reduction in its cost structure compared to its results when it performed its own manufacturing. Assuming favorable or only moderately adverse changes in exchange rates and international trading conditions, Rockford expects this will continue in 2012.

All of Rockford's sales are now focused on the independent specialist, international distribution, mass retail and OEM channels. In 2011 sales have been up in all channels. The mobile audio aftermarket in the U.S. is a mature industry. However, it is believed the mobile audio aftermarket has been roughly flat during 2011, creating an environment in which competitors in the aftermarket channels continued aggressive pricing and promotional activity.

Rockford is working to increase aftermarket sales and believes its current products perform better than the products Rockford had previously offered. Their improved performance contributes positively to Rockford's sales efforts as dealers have found their installation to be easier and their operation to be more powerful and more reliable. Assuming the overall mobile audio aftermarket remains flat or only slightly down, Rockford believes that it should be able to maintain or even increase its aftermarket sales. If consumer spending as a whole decreases more significantly, Rockford expects the mobile audio aftermarket would also decline significantly and Rockford would likely suffer a decrease in its aftermarket sales.

Financial Results and Expectations. As a result of the economic slowdown during 2008, Rockford incurred a net loss of approximately \$4.5 million in 2008 and \$0.8 million in 2009. In response to the slowdown Rockford completed its conversion to out-sourced manufacturing and scaled back its operating structure to be in line with its anticipated sales volumes. Rockford had net income of \$2.7 million in the year ended December 31, 2010, and \$4.2 million in the nine month period ended September 30, 2011.

Rockford expects net sales and net income for the three months ended December 31, 2011 to be flat or modestly higher compared to the three months ended December 31, 2010. Assuming broadly flat macro-economic conditions during 2012 (particularly in the United States and Europe), Rockford expects its operating and financial performance to improve modestly in 2012 compared to 2011. Given the uncertainties clouding the outlook for the world economy and the continuing turmoil in European markets, however, negative market or industry conditions may interfere with the achievement of these expectations for 2012.

Availability of Reports and Other Information. We have not been subject to the informational filing requirements of the Exchange Act since August 2009. Therefore, we are not obligated to file reports, statements and other information with the SEC relating to our business, financial condition and other matters.

Information, as of particular dates, concerning our business and financial condition, directors and officers, and other information has been disclosed in proxy statements and annual reports distributed to our stockholders and in periodic press releases we have issued from time to time. We have provided this limited partly in order to facilitate liquidity for our stockholders who are able to trade our Shares on the Pink OTC Markets. Our annual reports and press releases may be accessed from our website at www.rockfordcorp.com.

Incorporation by Reference. We have elected to incorporate certain information into this document by reference, which means that we are disclosing important information to you by referring you to another document. We incorporate by reference each of the following documents:

- Financial Statements for the year ended December 31, 2010, available on our website at http://www.rockfordcorp.com/Documents/2010_ROFO_AuditedFinancialStatements.pdf;
- Press releases for the year ended December 31, 2010 (“2010 Profit and New Stock Buyback Program” dated April 1, 2011), and for the quarters ended March 31, 2011 (“Rockford Corporation Reports Increased Revenues And Profits For First Quarter 2011” dated April 28, 2011), June 30, 2011 (“Rockford Corporation reports second quarter 2011 results” dated August 5, 2011) and September 30, 2011 (“Rockford Corporation reports third quarter 2011 results” dated October 17, 2011), all available on our website at <http://www.rockfordcorp.com/PressReleases>;
- Biographies of our Directors and Executive Officers, available on our website at <http://www.rockfordcorp.com/BoardOfDirectors> and <http://www.rockfordcorp.com/Executives>.

Any statement contained in any document incorporated by reference into this Offer to Purchase shall be deemed to be modified or superseded to the extent that an inconsistent statement is made in this Offer to Purchase or any subsequently filed document. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Offer to Purchase.

You can obtain any of the documents incorporated by reference in this document from our website at the address described above. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents, at our principal executive office located at 600 S. Rockford Dr., Tempe, AZ, 85281. Please be sure to include your complete name and address in your request. If you request any documents, we will promptly mail them to you by first class mail, or another equally prompt means.

You may also find additional information by visiting our website at www.rockfordcorp.com. Information on our website does not form part of the Offer and is not incorporated by reference in this Offer to Purchase, except for the documents expressly incorporated above.

11. Certain Financial Information.

Historical Financial Information. We incorporate by reference the audited financial statements and notes thereto for the fiscal year ended December 31, 2010 and we also incorporate by reference the unaudited financial information included our press releases for the quarters ended March 31, 2011, June 30, 2011, and September 30, 2011, all available as noted in *Section 10*. You should refer to *Section 10* for instructions on how you can obtain copies of these documents.

Summary Historical Consolidated Financial Data. The following tables set forth our summary historical consolidated financial data for the fiscal years ended December 31, 2009 and December 31, 2010 and the nine month period ended September 30, 2011. This financial data has been derived from, and should be read in conjunction with the audited consolidated financial statements and the related notes for the year ended December 31, 2010 and the unaudited condensed consolidated financial information included as part of our press releases for the quarters ended March 31, 2011, June 30, 2011 and September 30, 2011.

Financial data for the nine months ended September 30, 2011 are unaudited and, in the opinion of our management, include all adjustments necessary for a fair presentation of the data. Historical results are not necessarily indicative of the results of operations to be expected for the future periods, and interim results may not be indicative of results for the full year.

	<u>9 Months</u> <u>9/30/2011</u>	2010	2009
Total current assets	\$ 18,435	\$ 15,049	\$ 16,078
Total assets	\$ 20,052	\$ 16,836	\$ 17,795
Total current liabilities	\$ 9,425	\$ 9,156	\$ 12,913
Total liabilities	\$ 9,481	\$ 9,265	\$ 13,126
Total shareholders' equity	\$ 10,571	\$ 7,571	\$ 4,669
Net sales	\$ 47,808	\$ 54,231	\$ 52,975
Gross profits	\$ 18,417	\$ 19,980	\$ 16,851
Income (loss) from operations	\$ 4,289	\$ 2,819	\$ (878)
Net income (loss)	\$ 4,212	\$ 2,713	\$ (750)
Net income (loss) per common share			
Basic	\$ 0.50	\$ 0.32	\$ (0.09)
Diluted	\$ 0.45	\$ 0.30	\$ (0.09)
Weighted average common shares outstanding			
Basic	8,445	8,593	8,581
Diluted	9,323	9,170	8,581

12. Interests of Directors and Executive Officers; Transactions and Arrangements Concerning the Shares.

Beneficial Ownership. As of November 30, 2011, we had approximately 8,026,687 issued and outstanding Shares. We are offering to purchase up to \$2,500,000 in value of Shares. At the maximum Final Purchase Price of \$3.25 per Share, we could purchase 769,231 Shares if the Offer is fully subscribed, which would represent approximately 9.6% of the issued and outstanding Shares as of November 30, 2011. At the minimum Final Purchase Price of \$2.50 per Share, we could purchase 1,000,000 Shares if the Offer is fully subscribed, which would represent approximately 12.5% of the issued and outstanding Shares as of November 30, 2011.

As of November 30, 2011, our directors and executive officers as a group (8 persons) beneficially owned an aggregate of 6,940,434 Shares (which number includes 827,287 Shares subject to options that are exercisable or will vest, as applicable, within 60 days after the date of this Offer to Purchase), or approximately 78.4% of our total outstanding Shares.

Our directors and executive officers are entitled to participate in the Offer on the same basis as all other stockholders; however, they have advised us that they do not intend to tender any of their shares in the Offer.

The following table sets forth certain information as of November 30, 2011 with respect to the beneficial ownership of each director and executive officer of Rockford.

The address of each person listed is: c/o Rockford Corporation, 600 S. Rockford Dr., Tempe, AZ 85281.

<u>Name and Address of Beneficial Owner</u>	<u>Shares Beneficially Owned (1)</u>	<u>Percent of Common Stock</u>
Jerry E. Goldress	52,411	*
Nicholas G. Bartol	700,682 (2)	8.7%
Timothy C. Bartol.....	2,903,195 (3)	36.0%
Ralph B. Godfrey.....	1,199,794	14.7%
Peter H. Kamin	1,990,577 (4)	24.8%
John P. Lloyd	53,897	*
William R. Jackson	387,991	4.6%
Richard G. Vasek	284,997	3.5%
All Executive Officers and Directors as a Group (8 persons).....	6,939,269	78.4%

* Less Than 1%

(1) Includes shares which can be acquired by the exercise of stock options on or prior to sixty days following November 30, 2011 as follows:

Mr. Goldress — 44,221; Mr. N. Bartol — 34,667; Mr. T. Bartol — 34,667; Mr. Godfrey — 121,447; Mr. Lloyd — 43,297; Mr. Jackson — 323,991; Mr. Vasek — 224,997; and all Executive Officers and Directors as a Group — 827,287.

- (2) Includes 602,493 shares held by Boulder Investors Limited Partnership, for which Mr. Bartol serves as general partner; 31,782 shares held by Prouts Neck Trust, a trust in which Mr. Bartol has a beneficial interest; and 4,095 shares held by Mr. Bartol's wife.
- (3) Includes 2,205,789 shares held by Monument Investors Limited Partnership, for which Mr. Bartol serves as general partner; 602,493 shares held by Boulder Investors Limited Partnership, for which Mr. Bartol serves as general partner; 31,782 shares held by Prouts Neck Trust, a trust in which Mr. Bartol has a beneficial interest; and 8,600 shares held by Mr. Bartol's wife.
- (4) Includes 700,000 shares held by Peter H. Kamin GST, for which Mr. Kamin serves as trustee; 452,509 shares held by PK Children's Trust, for which Mr. Kamin serves as trustee; 435,788 shares held by PK Roth IRA, for which Mr. Kamin has voting and investment power; 60,835 shares held by 3K L.P. for which Mr. Kamin serves as general partner.

Securities Transactions. Based on our records and on information provided to us by our directors and executive officers, none of our directors or our executive officers nor, to the best of our knowledge, any person controlling Rockford or any executive officer or director of any such controlling entity, has effected any transactions involving the Shares during the 60 days prior to December 2, 2011. As part of Rockford's previously announced stock buyback program we have purchased a total of 168,509 shares during the 60 days prior to December 2, 2011.

Rockford Share-Based Compensation Plans. Rockford has three active share-based compensation plans that provide for the grant of incentive stock options and nonqualified stock options to eligible participants, which includes non-employee members of the Board and employees and of Rockford. The Compensation Committee of the Board administers Rockford's stock-based compensation plans. You may find more information about our share-based compensation plans in our Financial Statements for the year ended December 31, 2010, which are available as noted in *Section 10*.

Except as otherwise described herein, neither we nor, to the best of our knowledge, any of our directors or executive officers, is a party to any contract, agreement, arrangement, understanding or relationship with any other person with respect to any of our securities.

13. Certain Legal Matters; Regulatory Approvals.

We are not aware of any license or regulatory permit that is reasonably likely to be material to our business that might be adversely affected by our acquisition of Shares as contemplated in the Offer or of any approval or other action by any government or governmental, administrative or regulatory authority or agency, domestic, foreign or supranational, that would be required for our acquisition or ownership of Shares as contemplated by the Offer.

Should any approval or other action be required, we presently contemplate that we will seek that approval or other action, but we have no current intention to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such matter, subject to our right to decline to purchase Shares if any of the conditions in Section 7 have occurred or are deemed by us to have occurred or have not been waived.

We cannot predict whether we would be required to delay the acceptance for payment of or payment for Shares tendered pursuant to the Offer pending the outcome of any such matter. We cannot assure you that any approval or other action, if needed, would be obtained or would be obtained without substantial cost or conditions or that the failure to obtain the approval or other action might not result in adverse consequences to our business and financial condition. If certain types of adverse actions are taken with respect to the matters discussed above, or certain approvals, consents, licenses or permits identified above are not obtained, we can decline to accept for payment or pay for any Shares tendered. *See Section 7.*

14. Certain United States Federal Income Tax Consequences.

The following discussion describes certain United States federal income tax consequences of participating in the Offer for U.S. Holders and non-U.S. Holders (each as defined below). This summary is based upon the Internal Revenue Code of 1986, as amended (the “Code”), United States Treasury Regulations issued thereunder, IRS rulings and pronouncements, and judicial decisions, all as of the date hereof and all of which are subject to differing interpretations or change which could affect the tax consequences described in this Offer to Purchase (possibly on a retroactive basis).

This discussion is for general information only and does not address all of the aspects of United States federal income taxation that may be relevant to a particular stockholder. In particular, this discussion does not address issues arising for stockholders subject to special rules such as, without limitation, financial institutions, brokers, dealers or traders in securities or commodities, traders who elect to apply a mark-to-market method of accounting, insurance companies, “S” corporations, partnerships or other pass-through entities, controlled foreign corporations, passive foreign investment companies, U.S. expatriates, tax-exempt organizations, tax-qualified retirement plans, persons who are subject to the alternative minimum tax, persons who hold Shares as a position in a “straddle” or as part of a “hedging,” “conversion” or “integrated” transaction or other risk reduction strategy, directors, employees, former employees or other persons who acquired their Shares as compensation, including upon the exercise of employee stock options, and persons that have a functional currency other than the United States dollar. In particular, this summary does not address any tax consequences arising from the sale of Shares acquired pursuant to our employee stock purchase plan or other employee benefit plans.

This summary also does not address tax considerations arising under any state, local or foreign laws, or under United States federal estate or gift tax laws. This summary assumes that stockholders hold the Shares as “capital assets” within the meaning of Section 1221 of the Code (generally, property held for investment). No IRS ruling has been or will be sought regarding any matter discussed herein.

As used herein, the term “U.S. Holder” means a beneficial owner of Shares that for United States federal income tax purposes is:

- an individual who is a citizen or resident of the United States, including an alien individual who is a lawful permanent resident of the United States or meets the “substantial presence” test under Section 7701(b) of the Code;

- a corporation (or other entity taxable as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to United States federal income taxation regardless of its source; or
- a trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more “United States persons” within the meaning of Section 7701(a)(30) of the Code has the authority to control all substantial decisions of the trust, or, if the trust was in existence on August 20, 1996, and it has elected to continue to be treated as a United States person.

As used herein, the term “non-U.S. Holder” means a beneficial owner of Shares other than a U.S. Holder.

If a partnership (including any entity treated as a partnership for United States federal income tax purposes) holds Shares, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. A partnership holding Shares, and each partner in such partnership, should consult its tax advisors regarding the tax consequences of participating in the Offer.

Each stockholder is urged to consult its tax advisor as to the particular United States federal income tax consequences to such stockholder of participating or not participating in the Offer and the applicability and effect of any state, local and foreign tax laws and other tax consequences with respect to the Offer.

Non-Participation in the Offer. The Offer will have no United States federal income tax consequences to stockholders that do not tender any Shares in the Offer.

Consequences of the Offer to tendering U.S. Holders.

Characterization of the Purchase—Distribution vs. Sale Treatment. The exchange of Shares for cash pursuant to the Offer will be a taxable transaction for United States federal income tax purposes. A U.S. Holder that participates in the Offer will be treated, depending on such U.S. Holder’s particular circumstances, either as recognizing gain or loss from the disposition of the Shares or as receiving a dividend distribution from us as described in more detail below.

Under the stock redemption rules of Section 302 of the Code, a U.S. Holder will recognize gain or loss on an exchange of Shares for cash if the exchange:

- results in a “complete termination” of all such U.S. Holder’s equity interest in Rockford;
- results in a “substantially disproportionate” redemption with respect to such U.S. Holder;
or
- is “not essentially equivalent to a dividend” with respect to the U.S. Holder.

In applying the Section 302 tests, a U.S. Holder must take into account stock that such U.S. Holder constructively owns under certain attribution rules, pursuant to which the U.S. Holder will be treated as owning Shares owned by certain family members (except that in the case of a “complete termination” a U.S. Holder may waive, under certain circumstances, attribution from family members) and related entities and Shares that the U.S. Holder has the right to acquire by exercise of an option.

An exchange of Shares for cash will be a substantially disproportionate redemption with respect to a U.S. Holder if the percentage of the then-outstanding Shares owned by such U.S. Holder in Rockford immediately after the exchange is less than 80% of the percentage of the Shares owned (directly and by attribution) by such U.S. Holder in Rockford immediately before the exchange.

If an exchange of Shares for cash fails to satisfy the “substantially disproportionate” test, the U.S. Holder nonetheless may satisfy the “not essentially equivalent to a dividend” test. An exchange of Shares for cash will generally satisfy the “not essentially equivalent to a dividend” test if it results in a “meaningful reduction” of the U.S. Holder’s equity interest in Rockford. An exchange of Shares for cash that results in any reduction of the proportionate equity interest in Rockford held by a U.S. Holder with a relative equity interest that is minimal and who does not exercise any control over or participate in Rockford’s management should generally be treated as “not essentially equivalent to a dividend.” U.S. Holders are advised to consult their tax advisors regarding the application of the rules of Section 302 in their particular circumstances.

We cannot predict whether any particular U.S. Holder will be subject to sale or exchange treatment, on one hand, or distribution treatment, on the other hand. Contemporaneous dispositions or acquisitions of Shares (including market sales and purchases) by a U.S. Holder or related individuals or entities may be deemed to be part of a single integrated transaction and may be taken into account in determining whether the Section 302 tests have been satisfied. Each U.S. Holder should be aware that because proration may occur in the Offer, even if all the Shares actually and constructively owned by a U.S. Holder are tendered pursuant to the Offer, fewer than all of such Shares may be purchased by us. Consequently, we cannot assure you that a sufficient number of any particular U.S. Holder’s Shares will be purchased to ensure that this purchase will be treated as a sale or exchange, rather than as a distribution, for United States federal income tax purposes pursuant to the rules discussed herein. Accordingly, a tendering U.S. Holder may choose to submit a “conditional tender” under the procedures described in Section 6, which allows the U.S. Holder to tender Shares subject to the condition that a specified minimum number of the U.S. Holder’s Shares must be purchased by us if any such Shares so tendered are purchased.

Sale or Exchange Treatment. If a U.S. Holder is treated under the Section 302 tests as recognizing gain or loss from the “sale or exchange” of the Shares for cash, such gain or loss will be equal to the difference, if any, between the amount of cash received and such U.S. Holder’s tax basis in the Shares exchanged therefor. Generally, a U.S. Holder’s tax basis in the Shares will be equal to the cost of the Shares to the U.S. Holder. Any gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holding period of the Shares exceeds one year as of the date of the exchange. Long-term capital gain is currently subject to a reduced rate of tax

for non-corporate U.S. Holders (including individuals). The deductibility of capital losses is subject to limitations. A U.S. Holder must calculate gain or loss separately for each block of Shares (generally, Shares acquired at the same cost in a single transaction). A U.S. Holder may be able to designate which blocks of Shares it wishes to tender and the order in which different blocks will be purchased in the event that less than all of its Shares are tendered.

Distribution Treatment. If a U.S. Holder is not treated under the Section 302 tests as recognizing gain or loss from the “sale or exchange” of Shares for cash, the entire amount of cash received by such U.S. Holder pursuant to the Offer will be treated as a distribution by Rockford with respect to the U.S. Holder’s Shares. The distribution will be treated as a dividend to the extent of Rockford’s current and accumulated earnings and profits allocable to such Shares. Such a dividend would be includible in income without reduction for the U.S. Holder’s tax basis in the Shares exchanged. Currently, dividends are taxable at a maximum rate of 15% for non-corporate U.S. Holders (including individuals) if certain holding period and other requirements are met. To the extent that amounts received pursuant to the Offer that are treated as distributions exceed a U.S. Holder’s allocable share of our current and accumulated earnings and profits, the distribution will first be treated as a non-taxable return of capital, causing a reduction in the tax basis of such U.S. Holder’s Shares, and any amounts in excess of the U.S. Holder’s tax basis will constitute capital gain. Any remaining tax basis in the Shares tendered will be transferred to any remaining shares held by such U.S. Holder.

To the extent that cash received in exchange for Shares is treated as a dividend to a corporate U.S. Holder:

- it generally will be eligible for a dividends-received deduction (subject to certain requirements and limitations); and
- it generally will be subject to the “extraordinary dividend” provisions of the Code.

Corporate U.S. Holders should consult their tax advisors concerning the availability of the dividends-received deduction and the application of the “extraordinary dividend” provisions of the Code in their particular circumstances.

Consequences of the Offer to tendering Non-U.S. Holders.

Sale or Exchange Treatment. Gain realized by a non-U.S. Holder on a sale of Shares for cash pursuant to the Offer generally will not be subject to United States federal income tax if the sale is treated as a “sale or exchange” under the Section 302 tests described above unless:

- the gain is effectively connected with the non-U.S. Holder’s conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, the non-U.S. Holder maintains a United States permanent establishment to which such gain is attributable);
- the non-U.S. Holder is an individual who is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met; or

- our Shares constitute “United States real property interests” by reason of our status as a United States real property holding corporation (“USRPHC”) for United States federal income tax purposes at any time within the shorter of the five-year period preceding the disposition or the non-U.S. Holder’s holding period for our Shares.

A non-U.S. Holder described in the first bullet point above will be required to pay United States federal income tax on the net gain derived from the disposition generally in the same manner as if such non-U.S. Holder were a U.S. Holder, and, if such non-U.S. Holder is a foreign corporation, an additional branch profits tax at a 30% rate (or a lower rate if so specified by an applicable income tax treaty) may apply to any effectively connected earnings and profits.

A non-U.S. Holder described in the second bullet point above will be subject to United States federal income tax at a rate of 30% (or, if applicable, a lower treaty rate) on the gain derived from the disposition, which may be offset by certain U.S. source capital losses, even though the non-U.S. Holder is not considered a resident of the United States.

With respect to the third bullet point above, we believe that we are not currently a USRPHC. The determination of whether we are a USRPHC depends on the fair market value of our United States real property interests relative to the fair market value of our other trade or business assets and our non-U.S. real property interests. In the event we are a USRPHC, as long as our Shares are regularly traded on an established securities market, the Shares will be treated as United States real property interests only with respect to a non-U.S. Holder that actually or constructively held more than 5% of our Shares at any time during the shorter of (i) the five-year period ending on the date of the disposition or (ii) the non-U.S. Holder’s holding period for such Shares. If gain on the disposition of Shares were subject to taxation under the third bullet point above, the non-U.S. Holder would be subject to regular United States federal income tax with respect to such gain in generally the same manner as a United States person.

Distribution Treatment. If a non-U.S. Holder is not treated under the Section 302 tests as recognizing gain or loss on a “sale or exchange” of Shares for cash, the entire amount of cash received by such non-U.S. Holder pursuant to the Offer (including any amount withheld, as discussed below) will be treated as a distribution by us with respect to the non-U.S. Holder’s Shares. The treatment for United States federal income tax purposes of such distribution as a dividend, tax-free return of capital, or gain from the sale or exchange of shares will be determined in the manner described above under “Consequences of the Offer to U.S. Holders—Distribution Treatment.”

Except as described in the following paragraphs, to the extent that amounts received by the non-U.S. Holder are treated as dividends, such dividends will be subject to United States federal withholding tax at a rate of 30% (or a lower rate specified in an applicable income tax treaty). To obtain a reduced rate of withholding under an income tax treaty, a non-U.S. Holder must provide a properly executed IRS Form W-8BEN certifying, under penalties of perjury, that the non-U.S. Holder is a non-U.S. person and the dividends are subject to a reduced rate of withholding under an applicable income tax treaty. Non-U.S. Holders are advised to consult their tax advisors regarding their entitlement to, and the procedure for obtaining, benefits under an applicable income tax treaty.

Amounts treated as dividends that are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States are not subject to United States federal withholding tax but instead, unless an applicable tax treaty provides otherwise, generally are subject to United States federal income tax in the manner applicable to U.S. Holders, as described above. To claim exemption from United States federal withholding tax with respect to dividends that are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States, the non-U.S. Holder must comply with applicable certification and disclosure requirements by providing a properly executed IRS Form W-8ECI certifying, under penalties of perjury, that the non-U.S. Holder is a non-U.S. person and the dividends are effectively connected with the conduct of a trade or business by the non-U.S. Holder within the United States and includible in that holder's gross income. In addition, a non-U.S. Holder that is a foreign corporation may be subject to a branch profits tax at a 30% rate (or a lower rate if so specified by an applicable income tax treaty), on dividends effectively connected with the conduct of a trade or business within the United States, subject to certain adjustments.

Withholding For Non-U.S. Holders. Because, as described above, it is unclear whether the cash received by a non-U.S. Holder in connection with the Offer will be treated (i) as proceeds of a sale or exchange or (ii) as a distribution, Rockford intends to treat such payment as a dividend distribution for withholding purposes. Accordingly, payments to non-U.S. Holders will be subject to withholding at a rate of 30% of the gross proceeds paid, unless the non-U.S. Holder establishes an entitlement to a reduced or zero rate of withholding by timely completing, under penalties of perjury, the applicable IRS Form W-8.

In order to obtain a reduced or zero rate of withholding pursuant to an applicable income tax treaty, a non-U.S. Holder must deliver to the Depository, before the payment is made to such stockholder, a properly completed and executed IRS Form W-8BEN (or other applicable IRS Form W-8) claiming such an exemption or reduction. In order to obtain an exemption from withholding on the grounds that the gross proceeds paid pursuant to the Offer are effectively connected with the conduct of a trade or business within the United States, a non-U.S. Holder must deliver to the Depository before the payment is made a properly completed and executed IRS Form W-8ECI. To the extent non-U.S. Holders tender Shares held in a United States brokerage account or otherwise through a United States broker, dealer, commercial bank, trust company, or other nominee, such non-U.S. Holders should consult such United States broker or other nominee and their own tax advisors to determine the particular withholding procedures that will be applicable to them.

A non-U.S. Holder may be eligible to obtain a refund of all or a portion of any United States federal tax withheld if such stockholder meets the "complete termination," "substantially disproportionate" or "not essentially equivalent to a dividend" tests described above or if the stockholder is entitled to a reduced or zero rate of withholding pursuant to any applicable income tax treaty and a higher rate was withheld.

Non-U.S. Holders are urged to consult their tax advisors regarding the United States federal income tax consequences of participation in the Offer, including the application of United States federal income tax withholding rules, eligibility for a reduction of or an exemption from withholding tax, and the refund procedure, as well as the applicability and effect of state, local, foreign and other tax laws.

Information Reporting and Backup Withholding.

Payments made to stockholders in the Offer may be reported to the IRS. In addition, under the United States federal income tax laws, backup withholding at the statutory rate (currently 28%) may apply to the amount paid to certain stockholders (who are not “exempt” recipients) pursuant to the Offer. To prevent such backup United States federal income tax withholding, each non-corporate stockholder who is a U.S. Holder and who does not otherwise establish an exemption from backup withholding must notify the Depository of the stockholder’s taxpayer identification number (employer identification number or social security number) and provide certain other information by completing, under penalties of perjury, the IRS Form W-9 included with the Letter of Transmittal. Failure to timely provide the correct taxpayer identification number on the IRS Form W-9 may subject the stockholder to a \$50 penalty imposed by the IRS.

Certain “exempt” recipients (including, among others, all corporations and certain non-U.S. Holders) are not subject to these backup withholding requirements. For a non-U.S. Holder to qualify for such exemption, such non-U.S. Holder must submit a statement (generally, an IRS Form W-8BEN or other applicable Form W-8), signed under penalties of perjury, attesting to such non-U.S. Holder’s exempt status. A copy of the appropriate IRS Form W-8 may be obtained from the Depository or from the IRS website (www.irs.gov). A disregarded domestic entity that has a foreign owner must use the appropriate IRS Form W-8, and not the IRS Form W-9. See *Instruction 10* to the Letter of Transmittal.

Backup withholding is not an additional tax. Taxpayers may use amounts withheld as a credit against their United States federal income tax liability or may claim a refund of such amounts if they timely provide certain required information to the IRS.

Stockholders should consult their tax advisors regarding the application of backup withholding to their particular circumstances and the availability of, and procedure for obtaining, an exemption from backup withholding.

The tax discussion set forth above is included for general information only and is not tax advice. You are urged to consult your tax advisor to determine the particular tax consequences to you of the Offer, including the applicability and effect of state, local, foreign and other tax laws.

15. Extension of the Offer; Termination; Amendment.

We expressly reserve the right to extend the period of time the Offer is open and delay acceptance for payment of, and payment for, any Shares by giving oral or written notice of such extension to the Depository and making a public announcement of such extension. During any such extension, all Shares previously tendered and not properly withdrawn will remain subject to the Offer and to the rights of a tendering stockholder to withdraw such stockholder’s Shares.

We also expressly reserve the right, in our sole discretion, not to accept for payment and not pay for any Shares not previously accepted for payment or paid for, subject to applicable law, to postpone payment for Shares or terminate the Offer upon the occurrence of any of the conditions

specified in Section 7 by giving oral or written notice of the termination or postponement to the Depository and making a public announcement of the termination or postponement. Our reservation of the right to delay payment for Shares that we have accepted for payment is limited and we will pay the consideration offered or return the Shares tendered promptly after termination or withdrawal of the Offer.

Subject to compliance with applicable law, we further reserve the right, in our reasonable discretion, and regardless of whether any of the events set forth in Section 7 have occurred or are deemed by us to have occurred, to amend the Offer in any respect, including, without limitation, by changing the per Share purchase price range or by increasing or decreasing the value of Shares sought in the Offer. Amendments to the Offer may be made at any time and from time to time by public announcement of the amendment.

In the case of an extension, the amendment shall be issued no later than 9:00 a.m., New York City time, on the next business day after the last previously scheduled or announced Expiration Date. Any public announcement made pursuant to the Offer will be disseminated promptly to stockholders in a manner reasonably designed to inform stockholders of the change. Without limiting the manner in which we may choose to make a public announcement, except as required by applicable law, we will have no obligation to publish, advertise or otherwise communicate any public announcement in a particular manner and we will make the announcement in a manner we decide is appropriate.

If we materially change the terms of the Offer or the information concerning the Offer, or if we waive a material condition of the Offer, we will extend the Offer for a reasonable period to allow Shareholders to evaluate the changes to the Offer. The minimum period during which an Offer will remain open following material changes in the terms of the Offer or information concerning the Offer (other than a change in price or a change in percentage of securities sought) will depend on the facts and circumstances, including the relative materiality of the terms or information. If:

- we increase or decrease the price range to be paid for Shares or increase or decrease the value of Shares sought in the Offer (and thereby increase or decrease the number of Shares purchasable in the Offer), and, in the event of an increase in the value of Shares purchased in the Offer, the number of shares accepted for payment in the Offer increases by more than 2% of the outstanding Shares, and
- the Offer is scheduled to expire at any time earlier than the expiration of a period ending on the tenth business day from, and including, the date that notice of such an increase or decrease is first published, sent or given to security holders in the manner specified in this Section 15, then in each case the Offer will be extended until the expiration of the period of at least ten business days.

If we increase the value of Shares purchased in the Offer such that the additional amount of Shares accepted for payment in the Offer does not exceed 2% of the outstanding Shares, this will not be deemed a material change to the terms of the Offer and we will not be required to amend or extend the Offer. *See Section 1.*

16. Fees and Expenses. We have retained Georgeson Inc. to act as Information Agent and Computershare Trust Company, N. A. to act as Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telegraph and personal interviews and may request brokers, dealers, commercial banks, trust companies and other nominee stockholders to forward materials relating to the Offer to beneficial owners. The Information Agent and the Depositary will each receive reasonable and customary compensation for their respective services, will be reimbursed by us for reasonable out-of-pocket expenses and will be indemnified against certain liabilities in connection with the Offer.

We will not pay any fees or commissions to brokers, dealers, commercial banks, trust companies or other nominees (other than fees to the Information Agent as described above) for soliciting tenders of Shares pursuant to the Offer. Stockholders holding Shares through brokers, dealers, commercial banks, trust companies or other nominees are urged to consult the brokers, dealers, commercial banks, trust companies or other nominees to determine whether transaction costs may apply if stockholders tender Shares through the brokers, dealers, commercial banks, trust companies or other nominees and not directly to the Depositary.

We will, however, upon request, reimburse brokers, dealers, commercial banks, trust companies or other nominees for customary mailing and handling expenses incurred by them in forwarding this Offer to Purchase, the Letter of Transmittal and related materials to the beneficial owners of Shares held by them as a nominee or in a fiduciary capacity. No broker, dealer, commercial bank, trust company or other nominee has been authorized to act as our agent or the agent of, the Information Agent or the Depositary for purposes of the Offer. We will pay or cause to be paid all stock transfer taxes, if any, on our purchase of Shares except as otherwise provided in *Section 5* hereof and *Instruction 7* in the Letter of Transmittal.

17. Miscellaneous. If we become aware of any jurisdiction where the making of the Offer or the acceptance of Shares pursuant to the Offer is not in compliance with any applicable law, we will make a good faith effort to comply with the applicable law. If, after a good faith effort, we cannot comply with the applicable law, the Offer will not be made to, nor will tenders be accepted from or on behalf of, any stockholders residing in that jurisdiction.

You should rely only on the information contained in this document or to which we have referred you. We have not authorized anyone to provide you with information or to make any representation on our behalf in connection with the Offer other than those contained in this Offer to Purchase and the related Letter of Transmittal. If given or made, you should not rely on that information or representation as having been authorized by us, any member of the Board of Directors, the Depositary or the Information Agent.

We have not made any recommendation as to whether you should tender or not tender your shares in the Offer. We have not authorized any person to make any recommendation on our behalf as to whether you should tender or not tender your shares in the Offer. We have not authorized any person to give any information or to make any representation in connection with the Offer other than those contained in this document or in the Letter of Transmittal. Any recommendation or any such information or representation made by

anyone else must not be relied upon as having been authorized by us, the Depositary or the Information Agent.

ROCKFORD CORPORATION

December 5, 2011

The Letter of Transmittal and certificates for Shares, and any other required documents should be sent or delivered by each stockholder or the stockholder's broker, dealer, commercial bank, trust company or nominee to the Depository at one of its addresses set forth below. To confirm delivery of Shares, stockholders are directed to contact the Depository. Stockholders submitting certificates representing Shares to be tendered must deliver such certificates together with the Letter of Transmittal and any other required documents by mail or overnight courier. Facsimile copies of Share certificates will not be accepted.

The Depository for the Offer to Purchase is:



By Mail:

Computershare
c/o Voluntary Corporate Actions
P.O. Box 43011
Providence, RI 02940-3011

By Facsimile Transmission:

For Eligible Institutions Only:
(617) 360-6810

For Confirmation Only
Telephone:
(781) 575-2332

By Overnight Courier:

Computershare
c/o Voluntary Corporate Actions
Suite V
250 Royall Street
Canton, MA 02021

Any questions or requests for assistance may be directed to the Information Agent at the respective telephone numbers and addresses set forth on the following page. Requests for additional copies of this Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery or related documents may be directed to the Information Agent at its telephone numbers or address set forth on the following page. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Offer is:

Georgeson

**199 Water Street, 26th Floor
New York, NY 10038**

Banks and Brokers Call: (212) 440-9800

All Others Toll Free: (800) 903-2897

