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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): February 21, 2019**



**GALAXY GAMING, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of incorporation)

<b>000-30653</b>	<b>20-8143439</b>
(Commission File Number)	(I.R.S. Employer Identification No.)

6767 Spencer Street  
Las Vegas, Nevada 89119  
(Address of principal executive offices)

(702) 939-3254  
(Registrant's telephone number, including area code)

N/A  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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### **Item 1.01 Entry into a Material Definitive Agreement**

On February 21, 2019, the Company entered into Amendment #1 to the Employment Agreement dated July 27, 2017, between it and Todd P. Cravens, the Company's President and Chief Executive Officer. Among other things, Amendment #1 provided 1) that any severance payments due to Mr. Cravens under the Employment Agreement be paid as a lump sum; 2) that continuation of his medical and health insurance payments after termination be at the Company's expense; 3) that the "2020 Option" described in the Employment Agreement vest in full in the event of termination following a Change of Control; and 4) that the exercise price of the 2020 Option be set at \$1.90 per share.

Also on February 21, 2019, the Company entered into Amendment #2 to the Employment Agreement dated May 1, 2017, between it and Harry C. Hagerty, the Company's Chief Financial Officer, Treasurer and Secretary. Among other things, Amendment #2 provided 1) that any severance payments due to Mr. Hagerty under the Employment Agreement be paid as a lump sum; and 2) that continuation of his medical and health insurance payments after termination be at the Company's expense.

### **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 21, 2019, the Company and each of Todd P. Cravens, the Company's President and Chief Executive Officer, and Harry C. Hagerty, the Company's Chief Financial Officer, Treasurer and Secretary, agreed to amend their respective Employment Agreements in the manner described in Item 1.01. In connection with this event, on February 21, 2019, the Company and each of Mr. Cravens and Mr. Hagerty entered into amendments to their respective Employment Agreements. The terms and conditions of the Amendments are described under Item 1.01.

### **Item 9.01 Financial Statements and Exhibits**

<u>Exhibit</u>	<u>Description</u>
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<a href="#"><u>10.1</u></a>	<a href="#"><u>Amendment #1 to the Employment Agreement dated July 27, 2017, between the Company and Todd P. Cravens.</u></a>
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<a href="#"><u>10.2</u></a>	<a href="#"><u>Amendment #2 to the Employment Agreement dated May 1, 2017, between the Company and Harry C. Hagerty.</u></a>
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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 22, 2019

GALAXY GAMING, INC.

By: /s/ Harry C. Hagerty  
Harry C. Hagerty  
Chief Financial Officer

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**Amendment No. 1 to Employment Agreement**

**WHEREAS** Galaxy Gaming, Inc. (the “Company”) and Todd P. Cravens (“Employee”) are parties (the “Parties”) to an Employment Agreement dated July 27, 2017 (the “Employment Agreement”); and

**WHEREAS** the Company and Employee desire to modify certain terms of the Employment Agreement;

**NOW THEREFORE**, the Parties agree as follows:

1. The words “payable in accordance with Employer’s customary payroll practices as in effect from time to time” in Section 2(c)(ii)(A) and Section 2(c)(ii)(C) of the Employment Agreement shall be deleted and replaced with the words “payable on the date of termination”.
2. The words “at Employer’s expense” shall be inserted after the word “Continuation” in Section 2(c)(ii)(B) of the Agreement.
3. The words “(including the “2020 Annual Grant” referred to in Exhibit A of the Employment Agreement)” shall be inserted after the words “stock options” in Section 2(c)(ii)(C)(ii); and the words “provided, however” and continuing to the end of Section 2(c)(ii)(C)(ii) shall be deleted in their entirety.
4. The words “the price per share of Employer’s common stock as reported on OTC Markets on August 1, 2020 (or the nearest trading day thereafter)” in the last sentence of the section titled “Stock Option Grant” in Exhibit A of the Employment Agreement are replaced with “\$1.90 per share”.

This Amendment No. 1 shall become part of and subject to the terms of the Employment Agreement which, except as modified hereby, remains unchanged and in full force and effect. To the extent that the terms and conditions expressly set forth in this Amendment No. 1 conflict with the terms and conditions of the Employment Agreement, the terms and conditions expressly set forth in this Amendment No. 1 shall prevail. Unless otherwise defined in this Amendment No. 1, capitalized terms used herein shall have the same meanings assigned to such terms in the Employment Agreement.

**[Signatures appear on the next page]**

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**IN WITNESS WHEREOF**, the Parties have executed this Amendment No. 1 with an effective date of February 21, 2019.

GALAXY GAMING, INC.

TODD P. CRAVENS

By: /s/ Harry C. Hagerty

By: /s/ Todd P. Cravens

Name: Harry C. Hagerty

Title: CFO

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**Amendment No. 2 to Employment Agreement**

**WHEREAS** Galaxy Gaming, Inc. (the “Company”) and Harry C. Hagerty (“Employee”) are parties (the “Parties”) to an Employment Agreement dated May 1, 2017 (together with Amendment No. 1 thereto dated January 11, 2018, the “Employment Agreement”); and

**WHEREAS** the Company and Employee desire to modify certain terms of the Employment Agreement;

**NOW THEREFORE**, the Parties agree as follows:

1. The words “payable in accordance with Employer’s customary payroll practices as in effect from time to time” in Section 2(c)(ii)(A) and Section 2(c)(ii)(C) of the Employment Agreement shall be deleted and replaced with the words “payable on the date of termination”.
2. The words “at Employer’s expense” shall be inserted after the word “Continuation” in Section 2(c)(ii)(B) of the Agreement.

This Amendment No.2 shall become part of and subject to the terms of the Employment Agreement which, except as modified hereby, remains unchanged and in full force and effect. To the extent that the terms and conditions expressly set forth in this Amendment No. 2 conflict with the terms and conditions of the Employment Agreement, the terms and conditions expressly set forth in this Amendment No. 2 shall prevail. Unless otherwise defined in this Amendment No. 2, capitalized terms used herein shall have the same meanings assigned to such terms in the Employment Agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Amendment No. 2 with an effective date of February 21, 2019.

GALAXY GAMING, INC.

HARRY C. HAGERTY

By: /s/ Todd P. Cravens  
Name: Todd P. Cravens  
Title: CEO

By: /s/ Harry C. Hagerty

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