

**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): November 14, 2018**



**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).

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 2.02 Results of Operations and Financial Condition.**

On November 14, 2018, Galaxy Gaming, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended September 30, 2018. A copy of the press release is furnished as Exhibit 99.1 to this report and is incorporated herein by reference.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

d) Exhibits

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	<a href="#"><u>Press Release dated November 14, 2018, announcing financial results for the quarter ended September 30, 2018 (furnished herewith)</u></a>

**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: November 14, 2018

GALAXY GAMING, INC.

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

# Galaxy Gaming Reports Q3 2018 Financial Results

LAS VEGAS, November 14, 2018 (GLOBE NEWSWIRE) -- Galaxy Gaming, Inc. (OTCQB: GLXZ), a developer, manufacturer and distributor of casino table games and enhanced systems, announced today its financial results for the quarter ended September 30, 2018.

## *Financial Highlights*

### *Q3 2018 vs. Q3 2017*

- Revenue increased 25% to \$4,776K (increase of 19% to \$4,545K excluding effect of accounting change)
- Adjusted EBITDA increased 41% to \$1,795K
- Net income of \$792K vs. net loss of (\$28K)

### *9 months 2018 vs. 9 months 2017*

- Revenue increased 25% to \$13,672K (increase of 18% to \$12,969K excluding effect of accounting change)
- Adjusted EBITDA increased 38% to \$5,008K
- Net income of \$732K vs. net income of \$55K

### *Balance Sheet Changes (vs. December 31, 2017)*

Cash increased 46% to \$5,246K  
Total debt (gross) increased 8% to \$10,457K  
Stockholders' equity increased 23% to \$6,745K

## *Executive Comments*

"Revenue in the third quarter was the highest in our Company's history," stated Todd Cravens, Galaxy's President and CEO. "We continue to see lower expense growth as compared to last year. As a result, we saw EBITDA growth of 41% in the quarter. Of note, our recently-installed progressives in the UK and the US markets are performing exceptionally well. In addition, we were very pleased with customer reaction to the new products we showed at G2E in October and look forward to bringing these new products to market when they receive regulatory approval."

"The third quarter was a textbook example of what our business can do," stated Harry Hagerty, Galaxy's CFO. "Organic revenue growth of near 20%, EBITDA growth of over 40% and positive net income are commendable results. But what really stands out is the increase in cash. In spite of paying over \$1 million to refinance our debt in April, cash has increased by almost \$1.7 million and, at \$5.25 million as of September 30, represents 50% of our total gross debt. Finally, we were comfortably in compliance with

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our debt covenants as of September 30, 2018.”

### ***Forward-Looking Statements***

Certain statements in this release may constitute forward-looking statements, which involve a number of risks and uncertainties. Galaxy cautions readers that any forward-looking information is not a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking information due to a number of factors, including those listed from time to time in reports that Galaxy files with the Securities and Exchange Commission.

### ***About Galaxy Gaming***

Headquartered in Las Vegas, Nevada, Galaxy Gaming ([galaxygaming.com](http://galaxygaming.com)) develops, manufactures and distributes innovative proprietary table games, state-of-the-art electronic wagering platforms and enhanced bonus systems to land-based, riverboat, cruise ships and online casinos worldwide. Through its iGaming partner Games Marketing Ltd., Galaxy Gaming licenses its proprietary table games to the online gaming industry. Galaxy’s games can be played online at [FeelTheRush.com](http://FeelTheRush.com). Connect with Galaxy on [Facebook](#), [YouTube](#) and [Twitter](#).

Contact:

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