

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

FORM 8-K

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

Date of Report (Date of earliest event reported): April 1, 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)

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.

**Item 2.02 Results of Operations and Financial Condition.**

On April 1, 2019, Galaxy Gaming, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended December 31, 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 April 1, 2019, announcing financial results for the quarter ended December 31, 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: April 1, 2019

GALAXY GAMING, INC.

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

# Galaxy Gaming Reports Q4 and Full Year 2018 Financial Results

LAS VEGAS, April 1, 2019 (GLOBE NEWSWIRE) -- Galaxy Gaming, Inc. (OTCQB: GLXZ), a developer and distributor of casino table games and enhanced systems, announced today its results for the quarter and fiscal year ended December 31, 2018.

## *Financial Highlights*

### *Q4 2018 vs. Q4 2017*

- Revenue increased 26% to \$4,888K (increase of 18% to \$4,605K excluding effect of accounting change)
- Adjusted EBITDA increased 8% to \$1,577K
- Net income of \$483K vs net loss of (\$66K)

### *Full Year 2018 vs. Full Year 2017*

- Revenue increased 25% to \$18,561K (increase of 18% to \$17,574K excluding effect of accounting change)
- Adjusted EBITDA increased 30% to \$6,588K
- Net income of \$1,218K vs net loss of (\$11K)

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

Cash increased 76% to \$6,312K  
Total debt (gross) increased 6% to \$10,201K  
Stockholders' equity increased 37% to \$7,457K

## *Executive Comments*

"I'm very proud of how our team executed in 2018," said Todd Cravens, Galaxy's President and CEO. "Despite spending time analyzing strategic alternatives in Q4, we delivered solid revenue growth during the quarter. I hope we'll be able to do more of the same in 2019: delivering table game solutions that serve our casino clients well by attracting and exciting their guests."

"Our balance sheet matured significantly in 2018," stated Harry Hagerty, Galaxy's CFO. "Cash on hand increased 76%, adjusted EBITDA increased 30% and total debt (gross) increased 6%. Our ratio of total debt to adjusted EBITDA improved to 1.5x at year-end. In 2019, I hope we will see opportunities to put our balance sheet to work in the service of growing our business."

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### ***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 bonusing 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](#).

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