

**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, 2017**



**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))

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

On November 14, 2017, Galaxy Gaming, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended September 30, 2017. 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	Press Release dated November 14, 2017, announcing financial results for the quarter ended September 30, 2017 (furnished herewith)

**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, 2017

GALAXY GAMING, INC.

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

4822-3427-2829.v1  
4834-9438-8295

# Galaxy Gaming Reports Q3 2017 Financial Results

LAS VEGAS, November 14, 2017 (GLOBE NEWSWIRE) -- Galaxy Gaming, Inc. (OTCQB: GLXZ), a developer, manufacturer and distributor of casino table games and enhanced systems, announced today its results for the quarter ending September 30, 2017.

## **Financial Highlights**

### **Q3 2017 vs. Q3 2016 (restated)**

Revenue increased 20% to \$3,830K  
Adjusted EBITDA decreased 16% to \$1,278K  
Pre-tax loss of \$6K vs. pretax income of 1,013K  
Net loss of \$28K vs net income of \$662K

### **Balance Sheet Improvements (vs. December 31, 2016)**

Cash increased 37% to \$3,162K  
Total debt (gross) decreased 12% to \$9,846K  
Stockholders' equity increased 14% to \$5,269K

## **Executive Comments**

"Our year-over-year revenue growth of 20.0% reported for the third quarter of 2017 was the highest quarterly revenue growth reported this year," stated Todd Cravens, Galaxy's President and CEO. "As has been the case for several quarters, we have been adding staff and other resources to support this growth and our future aspirations. One of the benefits of these investments was realized in September when we received a higher level of licensing from the Nevada Gaming Commission. This licensure allows us to broaden our sales activities in Nevada and gives us a roadmap to pursue licenses in other jurisdictions. We will continue to make investments for as long as we believe that they will produce similar benefits and long-term growth."

"We had a small net loss in Q3 and a small net income for the first nine months of 2017," said Harry Hagerty, the Company's Chief Financial Officer. "In addition to the increased expenses Todd mentioned, we have been affected by higher interest expense from the new debt facility completed in third quarter of 2016. Further, the increase in our stock price has led to an increase in the liability associated with the warrants issued to our lender in that refinancing, which has negatively affected our earnings by approximately \$410K in the first nine months of this year. However, as has been the case all year, cash flow remains strong. We generated \$2.2MM in cash from operations in the first nine months and paid down almost \$1.4MM in debt. We are in compliance with the financial

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covenants in our debt instruments.”

### ***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. The Company is also expanding its global presence through its partnership with WPT Enterprises, Inc., owner of the World Poker Tour. 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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