

**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 2, 2018



GALAXY GAMING, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

000-30653	20-8143439
(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 2, 2018, Galaxy Gaming, Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended December 31, 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</u> <u>Number</u>	<u>Description of Exhibit</u>
99.1	<u>Press Release dated April 2, 2018, announcing financial results for the quarter ended December 31, 2017 (furnished herewith)</u>

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 2, 2018

GALAXY GAMING, INC.

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

Galaxy Gaming Reports Q4 and Full Year 2017 Financial Results

LAS VEGAS, April 2, 2018 (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 and fiscal year ending December, 31, 2017.

Financial Highlights

Q4 2017 vs. Q4 2016

Revenue increased 21% to \$3,891K
Adjusted EBITDA increased 26% to \$1,465K
Pre-tax income increased 4,392% to 412K
Net loss of \$66K vs net income of \$112K

Full Year 2017 vs. Full Year 2016

Revenue increased 19% to \$14,856K
Adjusted EBITDA decreased 3% to \$5,084K
Pre-tax income decreased 78% to 553K
Net loss of \$11K vs net income of \$1,765K

Balance Sheet Improvements (vs. December 31, 2016)

Cash increased 51% to \$3,486K
Total debt (gross) decreased 14% to \$9,648K
Stockholders' equity increased 18% to \$5,462K

Executive Comments

"We finished the year well, with year-over-year revenue growth in the quarter of 21%," stated Todd Cravens, Galaxy's President and CEO. "More importantly, revenue growth exceeded expense growth, resulting in year-over-year growth in adjusted EBITDA for the first time this year. We will continue to make additions in headcount and other resources to support our long-term growth, but we are hopeful that we can deliver increases in both revenue and adjusted EBITDA in 2018."

"We had revenue growth of 19% for the year compared to 14% for 2016 and 11% for 2015. We had a small loss for the year but were profitable (before tax expense) in Q4," said Harry Hagerty, the Company's Chief Financial Officer. "Our cash flow remains strong. We paid down debt by 14% to \$9.6 million and were still able to increase cash by more than 50% to \$3.5 million. We were comfortably in compliance with the financial

covenants in our debt instruments at year-end. In 2018, we will seek to capitalize on our cash and cash flow to reduce the cost and increase the flexibility of our capital position.”

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) 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 Progressive 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. Connect with Galaxy on [Facebook](#), [YouTube](#) and [Twitter](#).

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