

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check one): Form 10-K Form 20-F Form 11-K Form 10-Q Form 10-D Form N-SAR
 Form N-CSR

For Period Ended: June 30, 2020

- Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended: _____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be constructed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

Galaxy Gaming, Inc.

Full Name of Registrant

Former Name if Applicable

6767 Spencer Street

Address of Principal Executive Office (Street and Number)

Las Vegas, Nevada 89119

City, State and Zip Code

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III - NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

The registrant is unable to file, without unreasonable effort or expense, its Quarterly Report on Form 10-Q for the quarter ended June 30, 2020 (the "Quarterly Report") by the prescribed filing date for the reasons stated below.

The registrant encountered unanticipated delays in the preparation of its unaudited quarterly financial statements for the quarter ended June 30, 2020 due to delays in finalizing its accounting for certain debt agreements and other liabilities. Further, the temporary shutdown of many of the registrant's casino customers as a result of the COVID-19 pandemic has caused and is expected to cause future technical defaults in certain financial covenants under the registrant's credit agreement with Zions Bancorporation N.A. dba Nevada State Bank (the "Lender"). The registrant and the Lender were discussing remedies while the Quarterly Report was being prepared, and on August 14, 2020, the Company and Lender entered into a Forbearance and Fifth Amendment to Credit Agreement (the "Fifth Amendment"). The Fifth Amendment includes (i) a new minimum EBITDA covenant for each fiscal quarter ending after the execution of the Fifth Amendment through and including March 31, 2021; and (ii) so long as the registrant complies with the terms of the Fifth Amendment, the Lender shall forbear from taking any action with regard to the Specified Defaults, as defined in the Fifth Amendment. The Quarterly Report needs to be updated to reflect the Fifth Amendment.

The registrant anticipates filing such report no later than the fifth calendar day following its original prescribed due date.

