

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): October 13, 2020

**TRANSACT**  
Technologies Incorporated

TransAct Technologies Incorporated  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation)

0-21121  
(Commission file number)

06-1456680  
(I.R.S. employer identification no.)

One Hamden Center  
2319 Whitney Ave, Suite 3B, Hamden, CT  
(Address of principal executive offices)

06518  
(Zip Code)

Registrant's telephone number, including area code: (203) 859-6800

(Former Name or Former Address, if Changed Since Last Report): Not applicable.

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$.01 per share	TACT	NASDAQ Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging Growth Company

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 7.01 Regulation FD Disclosure.**

On October 13, 2020, TransAct Technologies Incorporated (“TransAct” or the “Company”) issued a press release announcing the commencement of an underwritten public offering (the “Offering”) of common stock, \$.01 par value per share, of TransAct. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K (this “Report”).

Substantially concurrently with the filing of this Report, TransAct is filing with the Securities and Exchange Commission a preliminary prospectus supplement to its effective shelf registration statement on Form S-3 (File No. 333-248055) (the “Preliminary Prospectus Supplement”) pursuant to Rule 424(b)(5) under the Securities Act of 1933, as amended, relating to the Offering. TransAct is including the following disclosure in the Preliminary Prospectus Supplement:

***Expectations for the Quarter Ending December 31, 2020***

Given recent market conditions and the impact that the COVID-19 pandemic has had on the Company’s and its customers’ businesses, and consistent with the provision of third quarter expectations to investors on August 5, 2020, the Company is providing the below expectations with respect to fourth quarter net sales and paid BOHA! terminals in the market. These expectations are forward-looking statements and are inherently subject to significant business, economic, competitive and regulatory uncertainties, including, among others, those set forth under the heading “Risk Factors” beginning on S-5 of this prospectus supplement and in our 2019 Form 10-K and our Q1 and Q2 2020 Forms 10-Q and the factors described under “Forward-Looking Statements” in this prospectus supplement. These expectations should not be viewed as a substitute for full audited financial statements prepared in accordance with U.S. generally accepted accounting principles, and are not necessarily indicative of the results to be achieved in any future period. Accordingly, investors should not place undue reliance on these expectations, which may differ materially from actual results.

Based on information available to the Company as of the date hereof, the Company expects net sales for the fourth quarter of 2020 to be in the range of \$7.5 million to \$8.0 million and anticipates that there will be 5,000 to 6,000 paid BOHA! terminals in the market as of the end of the quarter.

The foregoing information is being furnished pursuant to Item 7.01 “Regulation FD Disclosure” of Form 8-K. Such information, including the exhibit furnished herewith, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

This Report shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

## Forward-Looking Statements

The statements in this Report regarding expected fourth quarter 2020 net sales and paid BOHA! terminals anticipated to be in the market as of the end of such quarter are forward-looking statements and involve risks and uncertainties, including, but not limited to, risks, uncertainties and other factors related to the adverse effect of the COVID-19 pandemic on TransAct's business, operations, financial condition, results of operations and capital resources, including as a result of supply chain disruptions, shutdowns and/or operational restrictions imposed on our customers, inability of customers to make payments on time or at all, diversion of management attention, necessary modifications to business practices and operations, cost cutting measures that TransAct has made and may continue to make, a possible future reduction in the value of goodwill or other intangible assets, inadequate manufacturing capacity or a shortfall or excess of inventory as a result of difficulty in predicting manufacturing requirements due to volatile economic conditions, price increases or decreased availability of component parts or raw materials, exchange rate fluctuations, volatility of and decreases in trading prices of TransAct's common stock and the availability of needed financing on acceptable terms or at all; TransAct's ability to successfully develop new products that garner customer acceptance and generate sales, both domestically and internationally, in the face of substantial competition; the ability to successfully transition TransAct's business into the food service technology market; the ability to remediate the material weaknesses over internal control over financial reporting; risks associated with potential future acquisitions; general economic conditions; dependence on contract manufacturers for the assembly of a large portion of TransAct's products in Asia; dependence on significant suppliers; the ability to recruit and retain quality employees as TransAct grows; dependence on third parties for sales outside the United States; marketplace acceptance of new products; risks associated with foreign operations; the availability of third-party components at reasonable prices; price wars or other significant pricing pressures affecting TransAct's products in the United States or abroad; increased product costs or reduced customer demand for TransAct's products due to changes in U.S. policy that may result in trade wars or tariffs; the ability to protect intellectual property; the effect of the United Kingdom's withdrawal from the European Union; and other risk factors detailed in TransAct's annual report on Form 10-K for the year ended December 31, 2019, quarterly reports for the quarters ended March 31, 2020 and June 30, 2020 and other reports filed with the Securities and Exchange Commission. Actual results may differ materially from those discussed in, or implied by, the forward-looking statements. The forward-looking statements speak only as of the date of this Report, and TransAct assumes no duty to update them to reflect new, changing or unanticipated events or circumstances, except as required by applicable law.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release dated October 13, 2020 regarding commencement of public offering](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

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.

**TRANSACT TECHNOLOGIES INCORPORATED**

By: /s/ Steven A. DeMartino

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Steven A. DeMartino

President, Chief Financial Officer, Treasurer and Secretary

Date: October 13, 2020



### **TransAct Technologies Announces Proposed Public Offering of Common Stock**

**Hamden, CT – October 13, 2020** – TransAct Technologies Incorporated (Nasdaq: TACT) (“TransAct,” the “Company,” “we” or “our”), a global leader in software-driven technology and printing solutions for high-growth markets, today announced that it intends to offer newly issued shares of its common stock in an underwritten public offering. TransAct also expects to grant to the underwriters of the offering a 30-day option to purchase up to an additional 15% of the shares of common stock offered in the underwritten public offering on the same terms and conditions.

TransAct intends to use the net proceeds from the offering for working capital and other general corporate purposes, which may include funding the further development of TransAct’s food service technology business and related sales, marketing and product development efforts, technology improvements and personnel costs in support of TransAct’s growth strategy.

Roth Capital Partners is acting as the sole book-running manager for the offering, and Barrington Research Associates, Inc. is acting as co-manager for the offering. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

A shelf registration statement relating to the shares of common stock to be issued in the proposed offering was filed with the Securities and Exchange Commission (the “SEC”) on August 17, 2020 and is effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the preliminary prospectus supplement and accompanying prospectus will be filed with the SEC and, when available, may be obtained from Roth Capital Partners, LLC, 888 San Clemente, Newport Beach, CA 92660, by email at [rothecm@roth.com](mailto:rothecm@roth.com) or by telephone at (800) 678-9147, or by accessing the SEC’s website, [www.sec.gov](http://www.sec.gov).

#### **About TransAct Technologies Incorporated**

TransAct Technologies Incorporated is a global leader in developing software-driven technology and printing solutions for high-growth markets including food service, casino and gaming, POS automation, and oil and gas. The Company’s solutions are designed from the ground up based on customer requirements and are sold under the BOHA!™, AccuDate™, EPICENTRAL®, Epic®, Ithaca® and Printrex® brands. TransAct has sold over 3.4 million printers and terminals around the world and is committed to providing world-class service, spare parts and accessories to support its installed product base. Through the TransAct Services Group, the Company also provides customers with a complete range of supplies and consumable items both online at <http://www.transactsupplies.com> and through its direct sales team. TransAct is headquartered in Hamden, CT. For more information, please visit <http://www.transact-tech.com> or call (203) 859-6800.

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### **Forward-Looking Statements**

Certain statements in this press release include forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology, such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “project,” “plan” or “continue,” or the negative thereof, or other similar words. All forward-looking statements involve risks and uncertainties, including, but not limited to, the adverse effect of the COVID-19 pandemic on our business, operations, financial condition, results of operations and capital resources, including as a result of supply chain disruptions, shutdowns and/or operational restrictions imposed on our customers, inability of our customers to make payments on time or at all, diversion of management attention, necessary modifications to our business practices and operations, cost cutting measures we have made and may continue to make, a possible future reduction in the value of goodwill or other intangible assets, inadequate manufacturing capacity or a shortfall or excess of inventory as a result of difficulty in predicting manufacturing requirements due to volatile economic conditions, price increases or decreased availability of component parts or raw materials, exchange rate fluctuations, volatility of and decreases in trading prices of our common stock and the availability of needed financing on acceptable terms or at all; our ability to successfully develop new products that garner customer acceptance and generate sales, both domestically and internationally, in the face of substantial competition from competitors that have broader lines of products and greater financial resources; our ability to successfully transition our business into the food service technology market; our ability to remediate the material weaknesses over internal control over financial reporting; risks associated with potential future acquisitions; general economic conditions in the United States, Australia, Europe and Asia; our dependence on contract manufacturers for the manufacturing and assembly of a large portion of our products in Asia; our dependence on significant suppliers; our ability to recruit and retain quality employees as the Company grows; our dependence on third parties for sales outside the United States, including in Australia and Asia; marketplace acceptance of new products; risks associated with foreign operations; the availability of third-party components at reasonable prices; price wars or other significant pricing pressures affecting the Company’s products in the United States or abroad; increased product costs or reduced customer demand for our products due to changes in U.S. policy that may result in trade wars or tariffs; our ability to protect intellectual property; the effect on global economic conditions, financial markets and our business from the United Kingdom’s withdrawal from the European Union; and other risk factors detailed in the Company’s annual report on Form 10-K for the year ended December 31, 2019, quarterly reports for the quarters ended March 31, 2020 and June 30, 2020, and other reports filed with the SEC. Actual results may differ materially from those discussed in, or implied by, the forward-looking statements. The forward-looking statements speak only as of the date of this release, and the Company assumes no duty to update them to reflect new, changing or unanticipated events or circumstances, except as required by applicable law.

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### **Investor Contact:**

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