

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): November 26, 2014

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

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))
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Item 1.01 Entry into a Material Definitive Agreement.**Amended Credit Facility**

On November 26, 2014, we signed an amendment to renew our existing \$20 million credit facility with TD Bank, N.A. (“TD Bank”) that was due to expire on November 28, 2014. The renewed credit facility (the “TD Bank Credit Facility”) provides for a \$20 million revolving credit line expiring on November 28, 2017. The TD Bank Credit Facility contains substantially the same terms as the previous credit facility with TD Bank, except for the following: (1) increased the amount of revolving credit loans the Company may use to fund future cash dividends or treasury share buybacks to \$10,000,000 from \$5,000,000; (2) reduced the fee on unused borrowings to 15 basis points from 25 basis points; (3) modified the definition of EBITDA to exclude certain non-recurring expenses, including without limitation, non-recurring litigation and acquisition expenses; and (4) modified the definition of Operating Cash Flow to exclude unfinanced capital expenditures for the quarters ending December 31, 2014, March 31, 2015 and June 30, 2015. Borrowings under the TD Bank Credit Facility bear a floating rate of interest at the prime rate minus one-percent and are secured by a lien on all of our assets. The TD Bank Credit Facility imposes certain quarterly financial covenants on us and restricts, among other things, our ability to incur additional indebtedness and the creation of other liens.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits:

<u>Exhibit</u>	<u>Description</u>
99.1	Fourth Amendment to Amended and Restated Revolving Credit and Security Agreement between TransAct and TD Bank, N.A.

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
Steven A. DeMartino
President, Chief Financial Officer, Treasurer and Secretary

Date: December 1, 2014

FOURTH AMENDMENT TO AMENDED AND RESTATED REVOLVING CREDIT AND SECURITY AGREEMENT

THIS Fourth Amendment to Amended and Restated Revolving Credit and Security Agreement (this “Amendment”) amends that certain Amended and Restated Revolving Credit and Security Agreement dated as of November 28, 2006, as amended by that certain First Amendment to Amended and Restated Revolving Credit and Security Agreement dated as of September 30, 2007, as amended by that certain Second Amendment to Amended and Restated Revolving Credit and Security Agreement dated as of November 21, 2011, and as amended by that certain Third Amendment to Amended and Restated Revolving Credit and Security Agreement dated as of September 7, 2012 (the “Agreement”) between TRANSACT TECHNOLOGIES INCORPORATED (the “Borrower”), and TD Bank, N.A. formerly known as TD BankNorth N.A., a national banking association (the “Lender”) (collectively, the Agreement and this Amendment and any further or other amendment shall be referred to as the “Credit Agreement”) is made and entered into as of the 26th day of November, 2014 by and between the Borrower and the Lender. Capitalized terms used herein but not defined shall have the meanings assigned to them in the Credit Agreement.

WHEREAS, the Borrower has requested and the Lender has agreed to extend the Revolving Credit Period until November 28, 2017, upon the terms and conditions set forth in this Amendment; and

WHEREAS, the Borrower and the Lender have agreed to amend the Agreement as provided in this Amendment.

NOW THEREFORE, in consideration of mutual covenants herein contained and for other good and valuable consideration the parties agree as follows:

1. **Amendment to Credit Agreement.** In consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Borrower and the Lender do hereby amend the Credit Agreement as follows:
 - a. Section 2.9(b) of the Credit Agreement (“Fees”) is amended by deleting the words “one-quarter of one percent” and substituting therefor the words, “fifteen (15) basis points.”
 - b. Section 6.3(d) of the Credit Agreement (“Dividends”) is amended by deleting the amount “\$5,000,000” and substituting therefor the amount, “\$10,000,000.”
 - c. Section 8.1(k) of the Credit Agreement is amended in its entirety to read as follows:
 - (k) Intentionally deleted; or
 - d. Exhibit 1 is amended by amending the definition of “EBITDA” to read as follows:

“**EBITDA**” means, for any period, EBIT for the Borrower plus depreciation plus amortization plus, in the fiscal quarter in which it is expensed non cash stock compensation expenses plus any non-recurring expenses, including without limitation, non-recurring litigation or acquisition expenses, less any non-recurring income.
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e. Exhibit 1 is amended by amending the definition of "Operating Cash Flow" to read as follows:

"Operating Cash Flow" means EBITDA less cash taxes paid less distributions to shareholders less unfinanced Capital Expenditures; provided that for the fiscal quarters ending December 31, 2014, March 31, 2015 and June 30, 2015 unfinanced Capital Expenditures shall not be deducted from Operating Cash Flow.

f. Exhibit 1 is amended by amending clause (c) of the definition of "Permitted Acquisition" to read as follows:

(c) The aggregate of all Revolving Credit Loans used to fund the current and all previous Acquisitions will not exceed \$7,500,000;

g. Exhibit 1 is amended by amending the definition "Revolving Credit Period" to read as follows:

"Revolving Credit Period" means the period from and including the date of this Agreement to, but not including, November 28, 2017.

2. **Conditions to Closing.** This Amendment shall be effective as of November 26, 2014 upon the completion of each of the following:

a. Execution of this Amendment by the Borrower and the Lender and delivery of executed originals to the Lender.

b. Execution of the Affirmation of Guarantee in the form appended hereto as Exhibit A by the Guarantor.

c. Update to any Schedules to the Credit Agreement not previously provided to the Lender by the Borrower.

d. Such additional documents, certificates and other assurances that the Lender or its counsel may require.

3. **No Default; Representations and Warranties, etc.** The Borrower hereby confirms that: (a) the representations and warranties of the Borrower contained in the Credit Agreement as modified hereby are true and correct in all material respects on and as of the date hereof as if made on such date (except to the extent that such representations and warranties expressly relate to an earlier date), as modified by any amendment of Schedules presented herewith; (b) the Borrower is in compliance in all material respects with all of the terms and provisions set forth in the Credit Agreement on its part to be observed or performed; and (c) after giving effect to this Amendment, no Event of Default, nor any event which with the giving of notice or expiration of any applicable grace period or both would constitute such an Event of Default, shall have occurred and be continuing.

4. Miscellaneous.

- a. Except to the extent specifically amended hereby, the Credit Agreement, the Loan Documents and all related documents shall remain in full force and effect. Whenever the terms or sections amended hereby shall be referred to in the Credit Agreement, Loan Documents or such other documents (whether directly or by incorporation into other defined terms), such defined terms shall be deemed to refer to those terms or sections as amended by this Amendment.

- b. This Amendment may be executed in any number of counterparts, each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one instrument.

- c. This Amendment shall be governed by the laws of The Commonwealth of Massachusetts and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

[SIGNATURES ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment which is a sealed instrument as of the date first above written.

TD BANK, N.A.

Formerly known as TD BANKNORTH, N.A.

By: /s/ Brian P. Bourgoin
Name: Brian P. Bourgoin
Title: Vice President

TRANSACT TECHNOLOGIES INCORPORATED

By: /s/ Steven A. DeMartino
Name: Steven A. DeMartino
Title: President and CFO