

**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): May 12, 2016

Koss Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other
Jurisdiction of
Incorporation)

0-3295
(Commission File
Number)

39-1168275
(IRS Employer
Identification No.)

4129 North Port Washington Avenue, Milwaukee, Wisconsin 53212
(Address of principal executive offices) (Zip code)

(414) 964-5000
(Registrant's telephone number, including area code)

Not Applicable
(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))

Item 2.02 Results of Operations and Financial Condition.

On May 12, 2016, Koss Corporation issued a press release announcing its financial results for the quarter ended March 31, 2016. A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

The information in this report is being furnished pursuant to Item 2.02 Results of Operations and Financial Condition. In accordance with General Instruction B.2 of Form 8-K, the information in this report shall not be deemed to be “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, or the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Number | Description |
|--------------|---|
| Exhibit 99.1 | Press release of Koss Corporation dated May 12, 2016. |

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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.

May 12, 2016

KOSS CORPORATION

By: /s/ Michael J. Koss

Michael J. Koss
Chairman and Chief Executive Officer



NEWS RELEASE

4129 NORTH PORT WASHINGTON AVENUE, MILWAUKEE, WI 53212 / 414 964-5000 / WWW.KOSS.COM

FOR IMMEDIATE RELEASE

May 12, 2016

**CONTACT: Michael J. Koss
Chairman & CEO
(414) 964-5000
mjkoss@koss.com****Koss Releases Results for Q3**

Milwaukee, Wisconsin: Koss Corporation (NASDAQ SYMBOL: KOSS), the U.S. based high-fidelity headphone company, has reported its third quarter results for the quarter ended March 31, 2016.

"Our sales for the quarter were consistent with last year. New distributors and new OEM business are starting to have a positive impact on sales but are being offset by lower sales in a drug store chain and some existing OEM business," Michael J. Koss, Chairman and CEO, told employees here today. "A new product has generated very nice sales in U.S. mass retail and is beginning to get good placement in export markets. Earnings in the quarter benefited from the settlement of the lawsuit with American Express."

Sales for the third quarter were \$6,002,059 compared to \$6,001,556 for the same three month period one year ago. The three month net income was \$869,686, compared to net income of \$57,218 for the third quarter last year. Diluted and basic income per common share for the quarter was \$0.12 compared to \$0.01 for the three month period one year ago.

Export sales are higher for the quarter and for the first nine months ended March 31, 2016 as compared to last year. Certain export distributors have rebounded from last year plus a new OEM product has begun shipping in export markets. U.S. sales were lower for the quarter and for the first nine months ended March 31, 2016 as compared to the same periods last year. U.S. sales were lower this year at a drug store chain, online retail and OEM customers. Mass retail has been stronger this year with the addition of a new product. Also, addition of new customers helped to offset some of the declines in certain channels.

Sales overall for the nine months ended March 31, 2016 increased by 1.4% to \$18,762,662 compared with \$18,511,192 for the same nine month period a year ago. Nine month net income was \$1,155,513 compared to \$127,806 for the same nine months last year. Diluted and basic income per common share was \$0.16 compared with \$0.02 for the same nine month period a year ago.

...

Koss Corporation markets a complete line of high-fidelity headphones, wireless Bluetooth® speakers, computer headsets, telecommunications headsets, active noise canceling headphones, wireless headphones, and compact disc recordings of American Symphony Orchestras on the Koss Classics® label.

This press release contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as

"anticipates," "believes," "estimates," "expects," "intends," "plans," "may," "will," "should," "forecasts," "predicts," "potential," "continue," or the negative of such terms and other comparable terminology. These statements are based on currently available operating, financial and competitive information and are subject to various risks and uncertainties. Actual events or results may differ materially. In evaluating forward-looking statements, you should specifically consider various factors that may cause actual results to vary from those contained in the forward-looking statements, such as general economic conditions, in particular, consumer demand for the Company's and its customers' products, competitive and technological developments, foreign currency fluctuations, and costs of operations. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating the forward-looking statements and are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements made herein are only made as of the date of this press release and the Company undertakes no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances or new information. In addition, such uncertainties and other operational matters are discussed further in the Company's quarterly and annual filings with the Securities and Exchange Commission.

KOSS CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

| | Three Months Ended | | Nine Months Ended | |
|--|--------------------|------------------|---------------------|-------------------|
| | March 31 | | March 31 | |
| | 2016 | 2015 | 2016 | 2015 |
| Net sales | \$ 6,002,059 | \$ 6,001,556 | \$ 18,762,662 | \$ 18,511,192 |
| Cost of goods sold | 3,889,719 | 3,886,443 | 12,341,164 | 12,143,055 |
| Gross profit | <u>2,112,340</u> | <u>2,115,113</u> | <u>6,421,498</u> | <u>6,368,137</u> |
| Selling, general and administrative expenses | 2,105,740 | 1,998,231 | 5,860,601 | 6,006,970 |
| Unauthorized transaction related costs (recoveries), net | (1,360,951) | 1,078 | (1,286,001) | 78,570 |
| Interest expense | — | — | 6,075 | 12,813 |
| Income before income tax provision | 1,367,551 | 115,804 | 1,840,823 | 269,784 |
| Income tax provision | <u>497,865</u> | <u>58,586</u> | <u>685,310</u> | <u>141,978</u> |
| Net income | <u>\$ 869,686</u> | <u>\$ 57,218</u> | <u>\$ 1,155,513</u> | <u>\$ 127,806</u> |
| Income per common share: | | | | |
| Basic | <u>\$ 0.12</u> | <u>\$ 0.01</u> | <u>\$ 0.16</u> | <u>\$ 0.02</u> |
| Diluted | <u>\$ 0.12</u> | <u>\$ 0.01</u> | <u>\$ 0.16</u> | <u>\$ 0.02</u> |