

**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): January 30, 2020

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))

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	KOSS	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in 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).

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 2.02 Results of Operations and Financial Condition.

On January 30, 2020, Koss Corporation issued a press release announcing its financial results for the quarter ended December 31, 2019. 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

<u>Number</u>	<u>Description</u>
Exhibit 99.1	Press release of Koss Corporation dated January 30, 2020.

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.

January 30, 2020

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
January 30, 2020**CONTACT: Michael J. Koss**
Chairman & CEO
(414) 964-5000
mjkoss@koss.com**Koss Corp. Releases Second Quarter Results**

Milwaukee, Wisconsin: Koss Corporation (NASDAQ SYMBOL: KOSS), the U.S. based high-fidelity headphone company, has reported its second quarter results for the quarter ended December 31, 2019.

Sales for the second quarter were \$4,162,659, which is a 23.1% decrease from sales of \$5,411,227 for the same three month period one year ago. The three month net loss was \$215,713, compared to net income of \$103,149 for the second quarter last year. Diluted and basic loss per common share for the quarter was \$0.03 compared to diluted and basic income per common share of \$0.01 for the three month period one year ago.

Sales for the six months ended December 31, 2019, decreased 14.5% from \$11,196,066 in the same period last year to \$9,573,421 in the current year. The six month net loss was \$526,462 compared to net income of \$144,719 for the same period last year. Diluted and basic loss per common share was \$0.07 for the six months ended December 31, 2019 compared to income per common share of \$0.02 for the same six month period one year ago.

"The decline in sales was all driven by our export markets," Michael J. Koss, Chairman and CEO, said today. "Declines in sales to European distributors were due to renewed strength in the US dollar, especially against the currencies in Scandinavia and Russia, as well as our distributors reducing their investment in inventory. In addition, an OEM contract for a customer in Asia was completed a year ago. Control of operating costs helped to mitigate the impact of the sales declines."

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 OPERATIONS
(Unaudited)

	Three Months Ended December 31		Six Months Ended December 31	
	2019	2018*	2019	2018*
Net sales	\$ 4,162,659	\$ 5,411,227	\$ 9,573,421	\$ 11,196,066
Cost of goods sold	2,798,572	3,748,732	6,861,880	7,702,387
Gross profit	<u>1,364,087</u>	<u>1,662,495</u>	<u>2,711,541</u>	<u>3,493,679</u>
Selling, general and administrative expenses	<u>1,586,705</u>	<u>1,559,346</u>	<u>3,251,305</u>	<u>3,348,935</u>
(Loss) income from operations	(222,618)	103,149	(539,764)	144,744
Interest income	<u>6,927</u>	<u>-</u>	<u>13,324</u>	<u>-</u>
(Loss) income before income tax provision	(215,691)	103,149	(526,440)	144,744
Income tax provision	22	-	22	25
Net (loss) income	<u>\$ (215,713)</u>	<u>\$ 103,149</u>	<u>\$ (526,462)</u>	<u>\$ 144,719</u>
(Loss) income per common share:				
Basic	<u>\$ (0.03)</u>	<u>\$ 0.01</u>	<u>\$ (0.07)</u>	<u>\$ 0.02</u>
Diluted	<u>\$ (0.03)</u>	<u>\$ 0.01</u>	<u>\$ (0.07)</u>	<u>\$ 0.02</u>
Weighted-average number of shares:				
Basic	<u>7,404,831</u>	<u>7,404,831</u>	<u>7,404,831</u>	<u>7,397,291</u>
Diluted	<u>7,404,831</u>	<u>7,413,391</u>	<u>7,404,831</u>	<u>7,423,517</u>

*As adjusted for change in accounting principle