

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 8, 2003 (OCTOBER 6, 2003)

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.)
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4129 NORTH PORT WASHINGTON AVENUE, MILWAUKEE, WISCONSIN 53212

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:
(414) 964-5000

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

- 99.1 Press Release dated October 6, 2003, announcing financial results for the quarter ended September 30, 2003 (furnished and not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and not deemed incorporated by reference in any filing under the Securities Act of 1934, as amended).

ITEMS 9 & 12. REGULATION FD DISCLOSURE AND RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On October 6, 2003, Koss Corporation issued a press release announcing its financial results for the quarter ended September 30, 2003. A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K.

The information in this report is being furnished (i) pursuant to Regulation FD, and (ii) pursuant to Item 12 Results of Operations and Financial Condition. In accordance with General Instructions B.2 and B.6 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 1934, as amended. The furnishing of the information set forth in this report is not intended to, and does not, constitute a determination or admission as to the materiality or completeness of such information.

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 thereunto duly authorized.

Dated: October 8, 2003

KOSS CORPORATION

By: /s/ Michael J. Koss

Michael J. Koss
Chief Executive Officer,
President and Chief
Financial Officer

INDEX TO EXHIBITS

Exhibit Number -----	Description -----
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KOSS SALES UP SLIGHTLY
PROFITS SLIP ON DISTRIBUTION SHIFTS

OCTOBER 6, 2003 -- MILWAUKEE, WISCONSIN: Koss Corporation (NASDAQ SYMBOL: KOSS), the U.S. based high fidelity stereophone leader, has announced the results of its first quarter for the period ending September 30, 2003. Sales for the first quarter increased to \$9,164,691 compared to \$8,954,978 for the same period one year ago. Net income for the period declined to \$1,020,504 from \$1,100,778 one year ago. First quarter diluted earnings per share were \$0.26 compared with \$0.29 one year ago.

"Our acquisition of Addax, now renamed BiAudio, did help to pull sales ahead of the prior year," Michael J. Koss, President and CEO, told employees at a quarterly profit sharing meeting. "The decline of approximately \$80,000 in net income can be attributed to expenses relating to shifts in servicing our distribution channels, particularly Canada, as well as a slight efficiency sag relating to the accelerated integration of the new BiAudio operation."

Michael Koss went on to explain that the Company had changed its method of servicing the Canadian market during the second half of the prior year and the expenses for outbound freight and sales commissions have been running slightly higher than expected and that the BiAudio operation had been absorbed from Chicago into the Milwaukee based facility.

"We have had several promotional programs for the holiday selling season in this quarter and the increase in expenses offered to these accounts this year were not part of last years results," Koss said. "The fact that sales commission expenses have increased could indicate a stronger improvement in a broader segment of accounts rather than an improvement in the accounts managed directly by the Koss internal sales force."

Koss went on to say that the retail based portion of the Company's business continued to be spotty, but was beginning to show some signs of recovery and that export sales, particularly to Europe, were up sharply, 83%.

"We are looking forward to the holiday selling season with confidence for the first time in two years," Koss said, as he displayed a new package featuring Santa Claus wearing Koss stereophones. "We're hoping that our commitment in promotional dollars this quarter will 'Knock the Stockings Off' gift giving music lovers this holiday season."

Koss will pay a dividend of \$0.13 cents per share on October 15, 2003, to shareholders of record September 30, 2003.

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Koss Corporation markets a complete line of high-fidelity stereophones, speaker-phones, computer headsets, telecommunications headsets, active noise canceling stereophones, wireless stereophones, 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 "may," "will," "should," "forecasts," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of such terms and other comparable terminology. These statements are only predictions. 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. 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 AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF INCOME
(UNAUDITED)

THREE MONTHS	
ENDED	
SEPTEMBER 30	
2003	2002
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Net Sales \$	
9,164,691	\$
8,954,978	
Cost of goods sold	
5,667,046	
5,424,221	---
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Gross profit	
3,497,645	
3,530,757	
Selling, general and administrative expense	
2,029,734	
1,880,652	---
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Income from operations	
1,467,911	
1,650,105	
Other income (expense)	
Royalty income	
190,325	
163,961	
Interest income	
4,420	
4,279	
Interest expense	
0	
(11,290)	----

----- Income
before income
tax provision
1,662,656
1,807,055
Provision for
income taxes
642,152
706,277 -----

----- Net
income \$
1,020,504 \$
1,100,778
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Earnings per
common share:
Basic \$ 0.27
\$ 0.30
Diluted \$
0.26 \$ 0.29
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Dividends per
common share
\$ 0.13 \$ 0.13
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