

**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): July 3, 2013

**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 1.01 Entry into a Material Definitive Agreement.**

On July 3, 2013, Koss Corporation (“Koss”) issued a press release announcing that Koss settled the claims between Koss and its former auditor, Grant Thornton, LLP, in the lawsuit pending in the Circuit Court of Cook County, Illinois, County Department, Law Division, bearing Case No. 2013 L 4011 (previously bearing Case No. 10 L 7342). The Settlement Agreement was effective as of June 17, 2013.

As part of the settlement, the parties provided mutual releases that resolved all claims involved in the litigation between Koss and its Directors against Grant Thornton, LLP. Pursuant to the settlement, Koss received gross proceeds of \$8.5 million from Grant Thornton, LLP on July 3, 2013.

A copy of the press release is being furnished as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Number</u>	<u>Description</u>
Exhibit 99.1	Press Release of Koss Corporation dated July 3, 2013.

**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.

July 3, 2013

KOSS CORPORATION

By: /s/ Michael J. Koss

Michael J. Koss

Chief Executive Officer and President



## NEWS RELEASE

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

## FOR IMMEDIATE RELEASE

July 3, 2013

**CONTACT: Michael J. Koss**  
**President & CEO**  
**(414) 964-5000**  
**mjkoss@koss.com**

**Koss Settles Claims Against Its Former Auditor Grant Thornton**

**Milwaukee, Wisconsin:** Koss Corporation (NASDAQ SYMBOL: KOSS), the U.S. based high-fidelity headphone company, announced that Koss has settled the claims between Koss and its former auditor, Grant Thornton, LLP, in the lawsuit pending in the Circuit Court of Cook County, Illinois, County Department, Law Division, bearing Case No. 2013 L 4011 (previously bearing Case No. 10 L 7342).

As part of the settlement, the parties provided mutual releases that resolved all claims involved in the litigation between Koss and its Directors against Grant Thornton, LLP. Pursuant to the settlement, Koss received gross proceeds of \$8.5 million on July 3, 2013.

“The matter has been resolved to the mutual satisfaction of the Parties,” said Michael J. Koss, President and CEO of Koss Corporation.

Koss Corporation markets a complete line of high-fidelity headphones, speaker-phones, 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 "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.