

# COLLECTORS UNIVERSE INC

## **FORM 8-K** (Current report filing)

Filed 08/03/17 for the Period Ending 08/02/17

Address	1921 E. ALTON AVENUE SANTA ANA, CA 92705
Telephone	9495671234
CIK	0001089143
Symbol	CLCT
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Business Support Services
Sector	Industrials
Fiscal Year	06/30

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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**FORM 8-K**  
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**CURRENT REPORT**  
**Pursuant to Section 13 OR 15(d) of**  
**The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 2, 2017**

**COLLECTORS UNIVERSE, INC.**  
**(Exact name of registrant as specified in its charter)**

<u>Delaware</u> (State or other jurisdiction of incorporation)	<u>0-27887</u> (Commission File Number)	<u>33-0846191</u> (IRS Employer Identification No.)
<u>1921 E. Alton Avenue, Santa Ana, California</u> (Address of principal executive offices)		<u>92705</u> (Zip Code)

**Registrant's telephone number, including area code: (949) 567-1234**

**N/A**  
**(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))

Indicate by check mark whether the registrant is an emerging growth company 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.

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**Item 2.02 Results of Operations and Financial Condition**

As discussed below, on August 2, 2017, Collectors Universe, Inc. (the “Company”) issued a press release reporting that Robert G. Deuster, the Company’s Chief Executive Officer (“CEO”), will be retiring effective on the appointment of his successor. That press release disclosed the percentage increase in the number of collectibles authenticated and graded by the Company in its fiscal year ended June 30, 2017 over the number authenticated and graded in fiscal 2016. A copy of that press release is attached as Exhibit 99.1, and by this reference is incorporated into, this Current Report on Form 8-K.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On August 2, 2017, the Company announced that Robert G. Deuster has decided to retire as the Company’s CEO effective on the appointment of a successor CEO. Mr. Deuster’s decision to resign was not the result of any disagreement with the Company or the Board on any matters relating to the Company’s operations, policies or practices. Instead, Mr. Deuster informed us that his decision was prompted by his desire to spend more time with his family. Mr. Deuster will, however, remain as a member of the Company’s Board of Directors.

The Company has retained a nationally known executive search firm to commence a search for Mr. Deuster’s successor.

**Item 7.01 Regulation FD Disclosure**

On August 2, 2017, the Company issued a press release announcing the retirement of Mr. Deuster as Chief Executive Officer of the Company, effective on the appointment of a successor CEO. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 2.02 above and in this Item 7.01 of this Report, and Exhibit 99.1 hereto, are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, nor shall such information or that Exhibit be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

**ITEM 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	Press release issued on August 2, 2017 announcing the retirement of Mr. Deuster as the Company’s CEO effective on the appointment of a successor CEO.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

**COLLECTORS UNIVERSE, INC.**

Dated: August 3, 2017

By: /s/ JOSEPH J. WALLACE  
Joseph J. Wallace, Chief Financial Officer

## INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press release issued on August 2, 2017 announcing the retirement of Mr. Deuster as the Company's CEO effective on the appointment of a successor CEO.



**Chief Executive Officer Robert Deuster to Retire Following Appointment of Successor  
Mr. Deuster to Continue as a Member of the Board of Directors**

NEWPORT BEACH, CA – August 2, 2017 - Collectors Universe, Inc. (NASDAQ: CLCT), a leading provider of value-added authentication and grading services to dealers and collectors of high-value collectibles, today announced that its chief executive officer, Robert Deuster, will be retiring, effective upon the appointment of his successor. The Company has retained a nationally known search firm to find his successor. Mr. Deuster will remain as a member of the Board of Directors.

Mr. Deuster commented: “I have thoroughly enjoyed leading the Collectors Universe team these last five years. My decision to retire is prompted by a desire to spend more time with my family.” Mr. Deuster further stated that “I am proud of the strong growth and record earnings we have achieved at Collectors Universe. Each of our businesses is a market leader and we have expanded internationally to increase our long-term growth potential. Moreover, we have established a solid foundation and have in place a strong management team to support the continuing growth of our businesses. I look forward to continuing to serve on the Board and working with our new CEO during the transition.”

“On behalf of the Board, I want to thank Bob for his commitment and many contributions to our company,” said Chairman Clint Allen. “Under his leadership, the company has expanded its business geographically into a growing Asian market. At the same time, Bob has maintained a sharp focus on the bottom line in order to maximize stockholder returns and value, as demonstrated by the Company’s cumulative returns, which exceeded the cumulative returns of the Russell 2000 and its peer group companies over the five-year period ended June 30, 2017. <sup>1</sup> In short, Bob has helped us establish a solid platform for further long term growth, making this an ideal time for a new CEO to take over.”

The Company also reported that the number of collectibles authenticated and graded in fiscal 2017 increased by about 15% from the number authenticated and graded in fiscal 2016.

**About Collectors Universe**

Collectors Universe, Inc. is a leading provider of value-added services to the high-value collectibles markets. The Company authenticates and grades collectible coins, trading cards, event tickets, autographs and memorabilia (“collectibles”). The Company also compiles and publishes authoritative information about United States and world coins, collectible trading cards and sports memorabilia, and operates its CCE dealer-to-dealer Internet bid-ask market for certified coins and its Expos trade show and conventions business. This information is accessible to collectors and dealers at the Company's website, <http://www.collectorsuniverse.com> and is also published in print.

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<sup>1</sup> Assumes \$100 invested on July 1, 2012, with any dividends reinvested, in Collectors Universe, the companies comprising the Russell 2000 Index and an index of 14 peer companies selected by the Company. Cumulative return data was obtained from the 2017 Russell Investment Group.

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### **Cautionary Statements Regarding Forward Looking Information**

This news release contains statements regarding our expectations, beliefs or views about our future financial performance and trends in our business and in our markets, which constitute "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward looking statements can often be identified by the use of words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "project," or future or conditional verbs such as "will," "would," "should," "could," or "may."

Due to a number of risks and uncertainties to which our business and our markets are subject, our future financial performance may differ, possibly significantly, from expectations regarding our future financial performance that are expressed in, or that may be implied or inferred from the discussion of our operating results in this news release. Those risks and uncertainties, and their possible impact on our future financial performance, include, but are not limited to, the following: our continued dependence on our coin business which historically has generated more than 60% of our consolidated revenues and a substantial portion of our operating income, making our operating results more vulnerable to conditions that could adversely affect or cause stagnation in the prices of precious metals and collectible coins; the risks that the current economic recovery may stall, or that domestic or international economic conditions may deteriorate as a result of events outside of our control, that could lead to reductions in the demand for our collectibles authentication and grading services and, consequently, in our revenues and operating results; the risk that the weakness or volatility of economic conditions in the United States and worldwide will lead to longer-term changes in the spending habits of consumers and in the availability and use of credit by smaller businesses, such as collectibles dealers, to fund purchases of collectibles, which could lead to longer-term declines in collectibles commerce and, therefore, in the demand for our services; the risks that claims under our coin and trading card authentication and grading warranties will increase substantially and that the warranty reserves we maintain for such claims, will, prove to be inadequate, which could cause our gross margin and operating results to decline or cause us to incur operating losses; the risk that our strategies of offering new services and expanding our collectibles authentication and grading businesses into new geographic areas, such as Europe and Asia, will not be successful in enabling us to improve our profitability or may even cause us to incur significant losses; the risks and added complexity of conducting business overseas; the risk that it may become necessary for us to reduce the amount of, or suspend or discontinue the payment of cash dividends in the future, due to conditions or circumstances outside of our control, such as adverse economic or market conditions, as well as our future financial performance and the cash needs of our business in the future.

Additional information regarding these risks and other risks and uncertainties to which our business is subject is contained in Item 1A, entitled "Risk Factors", in our Annual Report on Form 10-K for our fiscal year ended June 30, 2016, which we filed with the Securities and Exchange Commission on August 30, 2016, and readers of this news release are urged to review the discussion of those risks and uncertainties in that Report. Also, our actual financial results in the future may differ from those currently expected due to additional risks and uncertainties of which we are not currently aware or which we do not currently view as, but which in the future may become, material to our business or operating results. Due to these risks and uncertainties, readers are cautioned not to place undue reliance on the forward-looking statements contained in this news release or in our Annual or Quarterly Reports filed with the Securities and Exchange Commission, which speak only as of their respective dates. We also disclaim any obligation to update or revise any of the forward-looking statements contained in this news release or in our Annual Report on Form 10-K, as a result of new information, future events or otherwise, except as may be required by law or NASDAQ rules.

### **Contact:**

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