

# USA TECHNOLOGIES INC

Reported by  
**HERBERT STEPHEN P**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/10/18 for the Period Ending 01/05/18

Address 100 DEERFIELD LANE  
SUITE 300  
MALVERN, PA, 19355  
Telephone 6109890340  
CIK 0000896429  
Symbol USAT  
SIC Code 3578 - Calculating and Accounting Machines (No Electronic Computers)  
Industry IT Services & Consulting  
Sector Technology  
Fiscal Year 06/30

# FORM 4

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

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>HERBERT STEPHEN P</b> (Last) (First) (Middle)  <b>100 DEERFIELD LN, SUITE 300</b> (Street)  <b>MALVERN, PA 19355</b> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>USA TECHNOLOGIES INC [ USAT ]</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>CEO</b>
<b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>1/5/2018</b>		<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/22/2017		G		5500	D	\$0	412333	D	
Common Stock	1/5/2018		F(1)		16024	D	\$9.75	396309	D	
Common Stock								72010	I	By Child
Common Stock								27440	I	By Spouse

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				
Qualified Stock Option (Right to Buy)	\$5.25						8/16/2018	8/16/2024	Common Stock	19047		19047	D	
Qualified Stock Option (Right to Buy)	\$4.98						8/31/2017	8/31/2023	Common Stock	20080		20080	D	
Qualified Stock Option (Right to Buy)	\$3.38						8/1/2016	8/1/2022	Common Stock	29585		29585	D	
Qualified Stock Option (Right to Buy)	\$1.8						9/1/2015	9/1/2021	Common Stock	55555		55555	D	
Non-Qualified Stock Option (Right to Buy)	\$1.8						(2)	9/1/2021	Common Stock	150000		150000	D	

**Explanation of Responses:**

- (1) Represents shares cancelled by Mr. Herbert in order to satisfy tax withholding obligations in connection with prior stock awards that became vested and taxable.
- (2) The stock options vested as follows: 50,000 on 9/1/2015; 50,000 on 9/1/2016; and 50,000 on 9/1/2017.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>HERBERT STEPHEN P</b> <b>100 DEERFIELD LN</b> <b>SUITE 300</b> <b>MALVERN, PA 19355</b>	<b>X</b>		<b>CEO</b>	

**Signatures**

/s/ Stephen P. Herbert

1/10/2018

—Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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