
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 22, 2008

USA TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania

001-33365

23-2679963

(State or other jurisdiction of incorporation or organization)

(Commission File Number)

(I.R.S. Employer Identification No.)

100 Deerfield Lane, Suite 140
Malvern, Pennsylvania 19355
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: 610-989-0340

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))
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ITEM 2.02. RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On July 22, 2008, USA Technologies, Inc. issued a press release announcing its revenues for the three months ended June 30, 2008, and for the full fiscal year ended June 30, 2008. The complete text of this press release is attached as Exhibit 99.1.

Also attached as Exhibit 99.2 is the complete text of the Company overview presentation titled "Creating Value Through Innovation" that is referred to in the press release.

The information in and the Exhibits to this Form 8-K are being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

99.1 Press Release dated July 22, 2008, of USA Technologies, Inc.

99.2 Company overview presentation titled "Creating Value Through Innovation"

SIGNATURES

Pursuant to the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

USA TECHNOLOGIES, INC.

By: /s/ George R. Jensen, Jr.
George R. Jensen, Jr.
Chief Executive Officer

Dated: July 22, 2008

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 22, 2008
99.2	Company overview presentation titled "Creating Value Through Innovation"

USA Technologies Contact:
George Jensen, Chairman & CEO
Stephen P. Herbert, President & COO
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Phone: (800) 633-0340

Investor Relations Contact:
Marlon Nurse
Porter, LeVay & Rose
Phone: (212) 564-4700

USA Technologies Announces First \$5 Million Quarter, Up 105% Versus Previous Fiscal Year Fourth Quarter

Fiscal 2008 Revenue Up 76% to \$16 Million After Four Successive Record Quarters

MALVERN, PA – July 22, 2008 -- USA Technologies (NASDAQ: USAT) today announced unaudited revenue for the fourth fiscal quarter ending June 30, 2008, of approximately \$5,014,000 compared with \$2,446,000 for the fourth quarter of fiscal year 2007.

The \$5 million quarter represents a revenue increase of approximately 105% year-over-year, and marks USA Technologies' fourth successive record revenue fiscal quarter. Revenues for fiscal year ended June 30, 2008 total approximately \$16,010,000 compared to \$9,158,012 for the fiscal year ended June 30, 2007, an increase of 76%. Revenues for the fourth quarter of fiscal year 2008 are approximately \$5,014,000 compared to approximately \$2,446,000 for the fourth quarter of fiscal year 2007, an increase of 105%. USA Technologies' revenues during the month of June 2008 were in excess of \$2,300,000, the largest monthly revenues in USA Technologies' history.

The revenue numbers for fiscal year 2008 are unaudited. Final audited financial statements will be released later in September 2008 as part of our Form 10-K Annual Report.

"I am delighted to announce that USA Technologies is continuing its pattern of turning in record revenue quarters, and for the first time revenues for a quarter have topped \$5 million," said George R. Jensen, Jr., Chairman and Chief Executive Officer, USA Technologies, Inc. "This is our fourth successive record revenue quarter, and we are expecting business to continue to grow as we enter the new fiscal year," he said.

During the fourth quarter ended June 30, 2008, the Company processed approximately 3.9 million transactions totaling approximately \$10.4 million in value for customers, compared with approximately 1.5 million transactions, totaling approximately \$6.7 million during the quarter ended June 30, 2007. This represents an increase of 160% in transaction volume, and 55% in dollars processed.

“We are doing business with many of the biggest brands in the vending industry for both our ePort® and EnergyMiser™ product line, which is rapidly driving up sales and transactions through our USALive network,” said Mr. Jensen. “We are developing exciting new technologies, and introducing new services. We are growing our portfolio of patents and leadership as a technology innovator. We have taken steps to streamline and reduce our operating costs. We are expanding our business, nationally and internationally,” he said.

Recent USA Technologies business and operational highlights:

G7 ePort orders exceed 10,000 terminals: The G7 is breaking all records following its launch at the NAMA National Vending Expo. With added features and reduced production costs, the ePort G7 is all-in-one technology that accepts traditional magnetic stripe credit cards and contactless credit cards with tap-and-go technology. The revolutionary G7 ePort operates with MasterCard’s PayPass, American Express’ ExpressPay, Visa’s Contactless, Chase Bank’s Blink, and Discover Network Zip Contactless system.

38,000 terminals connected to USALive® network: Connections for the period ended June 30, 2008 have more than doubled from approximately 15,000 a year ago.

New exclusive ePort agreement: USA Technologies recently closed a three-year ePort agreement with one of the largest soft drink bottlers in America.

First to launch cellular phone vending payment pilot: USA Technologies is working with major cellular phone companies to introduce Near Field Communications (NFC) to vending, giving consumers the ability to make purchases from vending machines with cellular phones. The first pilot program is underway with Nokia at Gonzaga University in Washington State.

eSuds™ extends reach abroad: JLA, a leading supplier of commercial laundry equipment in the UK, has begun distribution of eSuds terminals to universities and colleges in England, with the first installation at the University of York.

Three new ePort Connect™ programs: ePort Connect™ Stored Value, Loyalty and Certification Programs launched earlier this year have helped strengthen USA Technologies’ services leadership in the \$46 billion vending market.

USA Technologies issued 13th energy patent: The patent is for the VM2iQ®, a key technology in the EnergyMiser energy conservation product line that targets the nation’s four million refrigerated vending machines.

EnergyMiser Rebate Program grows to nearly 50 utilities: Energy utilities offering EnergyMisers free or with rebates have doubled over the past 12 months to nearly 50, with another four utilities offering turnkey programs.

USA Technologies responding to growing market trends – cost savings, environmental programs, efficiency, speed and convenience.

Customers are installing energy conservation technology products to reduce their energy consumption and costs, but also to help meet their environmental goals.

“Our EnergyMiser technology is being woven into the ‘sustainability’ programs of several major companies, while energy utilities increasingly see our products as a vehicle to reduce demand on the nation’s power grid,” said Mr Jensen.

At the same time, more consumers are using credit cards to purchase from vending machines. Surveys conducted by the Company have indicated that consumers prefer the convenience of cashless vending, leading in many instances to increased sales. The ePort is also helping vending machine operators manage and operate their machines more efficiently and effectively.

“The growing cashless market trend is impacting the vending industry’s bottom line, an industry which must raise prices in today’s economy. Our ePort solution is a proven vehicle that allows vendors to implement this change quickly and easily,” said Mr Jensen.

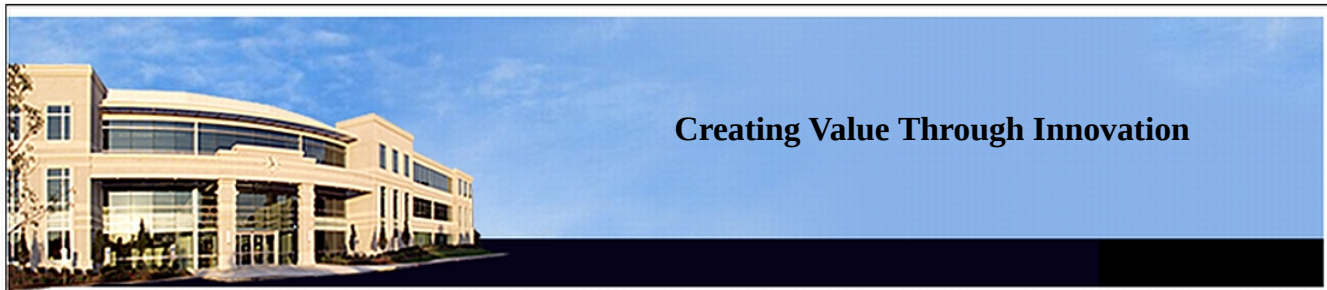
USA Technologies is growing its reputation as a technology innovator, responding to marketplace trends and customer needs, which positions the company for significant future growth and success.

About USA Technologies:

USA Technologies is a leader in the networking of wireless non-cash transactions, associated financial/network services and energy management. USA Technologies provides networked credit card and other non-cash systems in the vending, commercial laundry, hospitality and digital imaging industries. The Company has agreements with AT&T, Honeywell, Blackboard, MasterCard and others. For further information on USA Technologies, please visit www.usatech.com. To view a Company overview presentation, visit http://www.usatech.com/company_info/dl/USAT_company_overview.pdf

Statement under the Private Securities Litigation Reform Act:

With the exception of the historical information contained in this release, the matters described herein contain forward-looking statements that involve risk and uncertainties that may individually or mutually impact the matters herein described, including but not limited to, product acceptance, the ability to continually obtain increased orders of its products, the ability to meet installation goals, economic, competitive, governmental impacts, whether pending patents will be granted or defensible, validity of intellectual property and patents, the ability to license patents, the ability to commercialize developmental products, as well as technological and/or other factors.



**A Leader in Cashless Transactions,
Networked Services, and Energy Management**

July 22, 200

Forward Looking Statement

With the exception of the historical information contained in this presentation, the matters described herein contain forward-looking statements that involve risk and uncertainties that may individually or mutually impact the matters herein described, including but not limited to the ability of the Company to increase revenues in the future due to the developing and unpredictable markets for its products, the ability to achieve a positive cash flow, the ability to obtain orders for or install its products, the ability to obtain new customers and the ability to commercialize its products, which could cause actual results or revenues to differ materially from those contemplated by these statements.

Significant Market Opportunity



Product	U.S. Market (Number Placements)	Worldwide Market (Number Placements)
ePort	8M Vending Machines	30M Vending Machines
eSuds	7.5M Multi-family housing 700,000 in Universities	—
BUSINESS EXPRESS	30,000 Hotels	300,000 Hotels
VENDINGMISER® COOLERMISER™	4M Beverage Venders 10M Coolers	15M Beverage Venders 40M Coolers

USAT believes that it has a significant opportunity to penetrate several large markets, particularly the vending market.

Investment Highlights

Significant Market Opportunity - Vending industry and other unattended markets are large, global and underpenetrated

Market is Positioned for Rapid Growth - Driven by technology improvements, consumer demand, improvements in payment card regulations, and vending industry dynamics

Market Leader - - USAT is a market leader in all of its markets

- Vending -- 90%
- Self Serve Business Center -- 50%
- Energy Products -- 100%

Significant Barriers to Entry

- Patent portfolio -- 69 patents issued
- Technology/product leadership
- Industry relationships (e.g., MasterCard, Coke, Pepsi, Sony, many others)

Attractive Long-term Financial Model

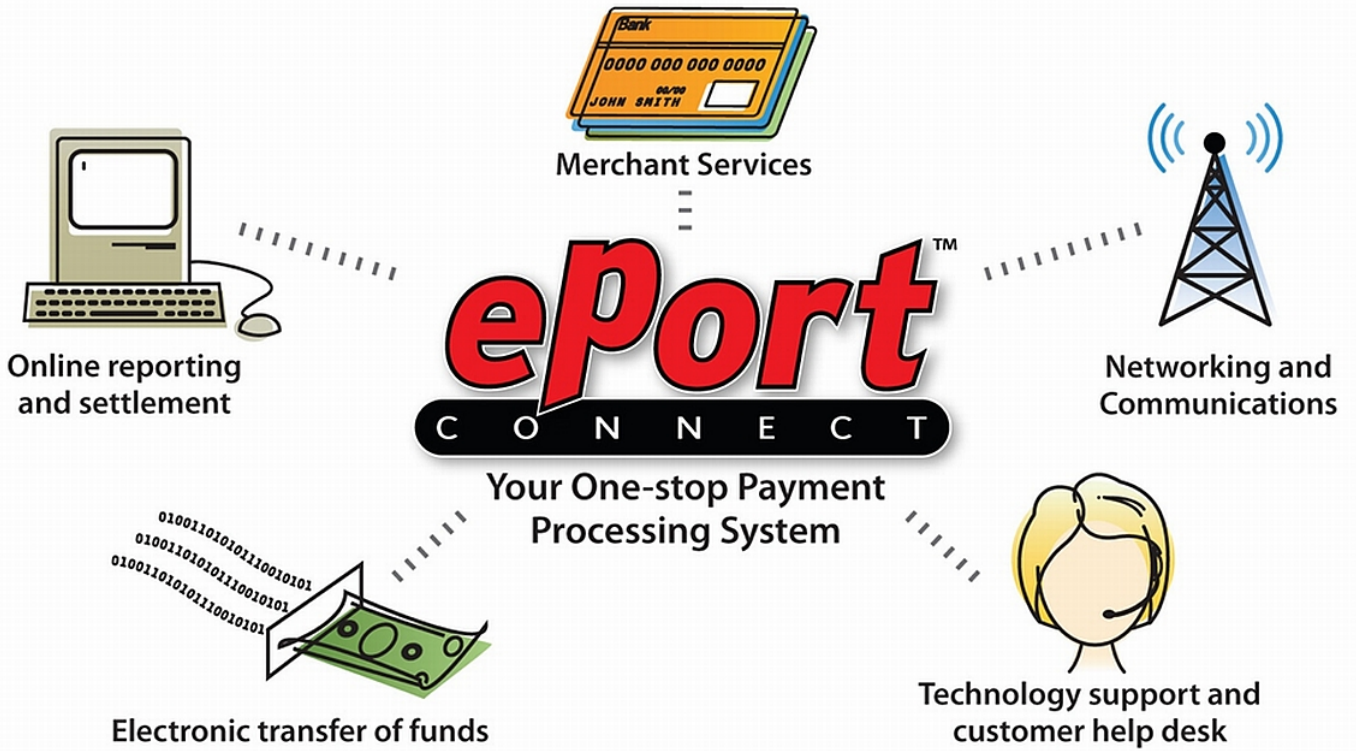
- Significant revenue growth
- Unique recurring revenue streams



- Enables cashless payments including credit/debit
- Designed for rapid retrofit - 10 minutes or less
- Instantly on network
 - Turnkey wireless connection
 - Provides operators with online access to sales data
- Multiple forms of cashless payment including credit/debit cards

Customer Economics

- Increase sales by approximately 20%
- Increase in average purchase by 32% vs. cash
- Less than 1 year payback
- Hardware cost \$450/unit
- \$9.95/month/unit network services fee
- 5% credit card processing fee



USA
TECHNOLOGIES
ACTIVITY

General

- Logout
- My Homepage
- Contact Us

Reports

- Saved Reports
- Build a Report
- Diagnostics
- Payment Detail

Administration

- Terminals
- Users
- Report Register
- Regions
- Preferences

Setup

- Activate Device
- New Bank Acct

Amount By Region By Make/Model By Transaction Type

Beginning Date Range: Sunday, 1/06/2008 Save This Report

Ending Date Range: Saturday, 1/12/2008 Download Data

Transaction Type: All Change Dates

Terminal(s): 18 of 448 Change Terminals

Run Date: 1/12/2008 02:41:02 PM

* - Contains unsettled transactions

Region: San Francisco Intl Airport [View Details](#)

Make/Model	Device	Asset Nbr	Terminal	Cash Amount	Credit Amount	Total Amount
Coke/Maytag (DN5000)	E4072981	594	E4072981	\$743.50	\$209.50	\$953.00
Coke/Maytag (DN5000)	E4073035	590	E4081977		\$131.50	\$131.50
Coke/Maytag (DN5000)	E4073358	591	E4073358	\$552.00	\$212.00	\$764.00
Coke/Maytag (DN5000)	E4073518	4823	E4073518	\$681.00	\$384.00	\$1,065.00
Coke/Maytag (DN5000)	E4073528	595	E4083030	\$80.00	\$55.00	\$135.00
Coke/Maytag (DN5000)	E4073689	598	E4073689	\$363.50	\$101.00	\$464.50
National (157)	E4072939	7523	E4083031		\$2.00	\$2.00
National (157)	E4072978	8683	E4073509	\$501.50	\$39.00	\$540.50
National (157)	E4073427	9674	E4081991		\$6.00	\$6.00
National (157)	E4073507	5422	E4073507	\$351.54	\$37.75	\$389.29
National (157)	E4073688	1754	E4073688		\$13.75	\$13.75
National (167 Snack)	E4073002	4437	E4073002	\$104.00	\$4.25	\$108.25
Snack (N157)	E4073508	5738	E4073508	\$495.50	\$71.75	\$567.25
Totals:				\$3,872.54	\$1,267.50	\$5,140.04

Summary:	Amount
Cash Total:	\$3,872.54
Credit Total:	\$1,267.50
Grand Total:	\$5,140.04



bp **Cardmember Statement** Page 2 of 3

ALL OTHER TRANSACTIONS						OVER	
Transaction Date	Post Date	Reference Number	Description	Debits	Credits		
02/25	02/25	2449241E18020WAMD	ATLANTA BREAD COMPANY FRAZER PA	\$6.57			
02/27	02/27	2443022EAH19R4GPF	JET ROCK BAR & GRILL D#2 PHILADELPHIA PA	\$20.00			
02/27	02/27	2424243E5291HQBDA	WESTBROOK MOGRATH DULUTH GA	\$175.00			
02/27	02/27	2430132EA444HYQAT	ADVANCED VETERINARY HOSPITAL DAY FL	\$156.70			
02/27	02/27	2432682E6002CMFP1	GRANN'S PIZZA PUB HUDSON FL	\$34.00			
02/27	02/27	2439900EA449VR5E3	WALGREEN 0004508 HUDSON FL	\$30.00			
02/27	02/27	2444500E0493VW6FL	FAIRWAY LIQUORS HUDSON FL	\$43.97			
02/28	02/28	2413029E0003MMD1	PURDLX #487 0A1 HUDSON FL	\$115.91			
02/28	02/28	2461042E00033MKN3	LOWE'S #1605 SPRING HILL FL	\$36.16			
03/01	03/01	2418405E00011HFM6	HUDSON BISTRO HUDSON FL	\$9.88			
03/02	03/02	2416405E00011HFM6	CS ONLINE SERVICE 0204 800-848-8990 VA	\$21.95			
03/02	03/02	2416407E00011HFM6	EXXONMOBIL R3 64696158 KING OF PA	\$21.58			
03/02	03/02	2449241E18020WAMD	CRISP PHILADELPHIA 00024 PHILADELPHIA PA	\$54.00			
03/03	03/03	2411042E00011HFM6	CRISP PHILADELPHIA 00024 PHILADELPHIA PA	\$7.44			
03/03	03/03	2411042E00011HFM6	STARBUCKS #2111 PORT RICHEY FL	\$45.58			
03/03	03/03	2431644E00011HFM6	VEND AT PEPSI COLA 388-5618748 PA	\$1.25			
03/03	03/03	2411042E00011HFM6	ATLANTA BREAD COMPANY FRAZER PA	\$3.65			
03/03	03/03	2475542E00011HFM6	ECKHARDT FRUITS #0130 HUDSON FL	\$4.44			
03/04	03/04	2430301E10001V2M4	WINN-DIXIE 0710 091 HUDSON FL	\$23.97			
03/04	03/04	2445501E01V22E236	CLEMENS MARKET FRAZER PA	\$22.66			
03/04	03/04	2449241E18020WAMD	ATLANTA BREAD COMPANY FRAZER PA	\$21.54			
03/04	03/04	2449241E18020WAMD	ATLANTA BREAD COMPANY FRAZER PA	\$9.65			
03/05	03/05	2449241E18020WAMD	PAYMENT - THANK YOU		\$4,700.00		
03/05	03/05	2449241E18020WAMD	ATLANTA BREAD COMPANY FRAZER PA	\$9.65			
03/05	03/05	2449241E18020WAMD	US AIRWAYS 01774001 MILTON FL	\$322.70			
03/05	03/05	2449241E18020WAMD	BOSTON BOSTON				
03/05	03/05	2471705E10TMBANZ	BOSTON PHILADELPHIA				
03/06	03/06	2410838E10TMBANZ	PO MAGIC SOFTWARE 509-2769009 VA	\$30.00			
03/06	03/06	2411039E10TMBANZ	BADH - JERSEY PA	\$115.07			
03/06	03/06	2443565E10TMBANZ	FRUITS OF AFRICA INC KING OF PRUSS PA	\$300.00			
03/07	03/07	2411042E00011HFM6	GERTHOLD HAWK CHOCOLATES KING OF PRUSS PA	\$30.13			
03/07	03/07	2411042E00011HFM6	AERODOLEG #84 KING OF PRUSS PA	\$29.99			
03/07	03/07	2424681E10TMBANZ	BOSTON JAHANVIR CLP #8113 PHILADELPHIA PA	\$59.99			
03/07	03/07	2411042E00011HFM6	BED BATH & BEYOND #30 PHILADELPHIA PA	\$106.99			
03/07	03/07	2439900EA449VR5E3	NAUTICA OF PHILADELPHIA PHILADELPHIA PA	\$29.98			
03/07	03/07	2444500E0493VW6FL	BURLINGTON COA00001174 PHILADELPHIA PA	\$45.96			
03/07	03/07	2449241E18020WAMD	MARSHALLS #0482 PHILADELPHIA PA	\$51.94			
03/08	03/08	2416405E00011HFM6	ACME MARKET 7792 51T PAOLI PA	\$142.34			
03/08	03/08	2416405E00011HFM6	BANISTER #1139 PHILADELPHIA PA	\$97.48			
03/08	03/08	2416405E00011HFM6	EXXONMOBIL 18 09712918 MALVERN PA	\$19.12			
03/08	03/08	2416405E00011HFM6	INTERL SHOPPING PHILADELPHIA PA	\$68.45			
03/09	03/09	2432001E03PAH0HP	OUTBACK #9918 FRAZER PA	\$6.84			
03/09	03/09	2432001E03PAH0HP	CROWNS NEST TRNG GD	\$51.00			
03/09	03/09	2432001E03PAH0HP	GB POUND STERLING	\$265.69			





- Wireless, cashless transaction solution
- Combines traditional mag-stripe and RF payment capabilities
- Ability to read USA Technologies' PayDot™
- New look with a more robust form factor
- Faster installation and activation
- ePort Remote Upgrade™ capability (over the air software updates)
- Increased DEX capability for improved machine compatibility



MasterCard and Coca-Cola Bottlers Point of Sale
Merchandising for Cashless Vending

ePort

Customers/Deployments



SixFlags



CedarFair, L.P.



**TRUM
TAJ MAHA**



Online availability of washers and dryers

Payments via student ID or PIN

“Cycle Done” notification

- Email
- Cell Phone
- Pager



Customer Economics

- Less than 1 year payback
- 15% increase in sales
- Insulate contracts/gain share
- Hardware cost \$200/unit
- \$2.50/month/unit network service contract per washer and dryer

eSuds.net :: Room Status
http://www.esuds.net/RoomStatus/showRoomStatus.do?dormId=318
Google

Get out of the laundry room and on with your life.

Access Your Account

Carnegie Mellon University » Pittsburgh Campus
This screen refreshes every 60 seconds

RESIDENCE HALLS

[Ross House](#)
[Morewood A Laundry](#)

MOREWOOD A LAUNDRY

Summary
0 out of 4 washers available.
2 out of 4 dryers available.

To be notified when a machine becomes available: select the box next to the machine for which you want to be notified, enter your e-mail address, and click "Notify Me".

Email Address:

Washer #	Washer Type	Availability	Est. Min. Remaining
<input type="checkbox"/> 1	Washer	In Use	14
<input type="checkbox"/> 2	Washer	In Use	14
<input type="checkbox"/> 3	Washer	In Use	7
<input type="checkbox"/> 4	Washer	In Use	12

Dryer #	Dryer Type	Availability	Est. Min. Remaining
<input type="checkbox"/> 5	Stacked Dryer	Cycle Complete	0
<input type="checkbox"/> 6	Stacked Dryer	Available	0
<input type="checkbox"/> 7	Stacked Dryer	Cycle Complete	0
<input type="checkbox"/> 8	Stacked Dryer	Available	0

MOREWOOD A TOWER (TOP VIEW)



Customers



Carnegie Mellon



JOHNS HOPKINS UNIVERSITY



AMERICAN UNIVERSITY WASHINGTON, DC



LOYOLA COLLEGE IN MARYLAND





- Nearly 400 units installed nationwide
- Major hotel partners
- Hotel Industry's Top Technology 2003
- Hotel Industry's Overall Top Product 2003

- Minimum payments for hardware and up to 50% of revenue over minimum
- Outsourced maintenance



Westin Chicago River North



THE RITZ-CARLTON



Sony PictureStation



Starbucks Coffee



Fantasy Photobooth



Kiosk Market Statistics

US Kiosk Market (# of kiosks).....800,000*

Worldwide Kiosk Market.....1,225,000*

Expenditures at kiosks expected to grow 18% in 2008**

* Source: Summit Research Associates

** Source: IHL Consulting

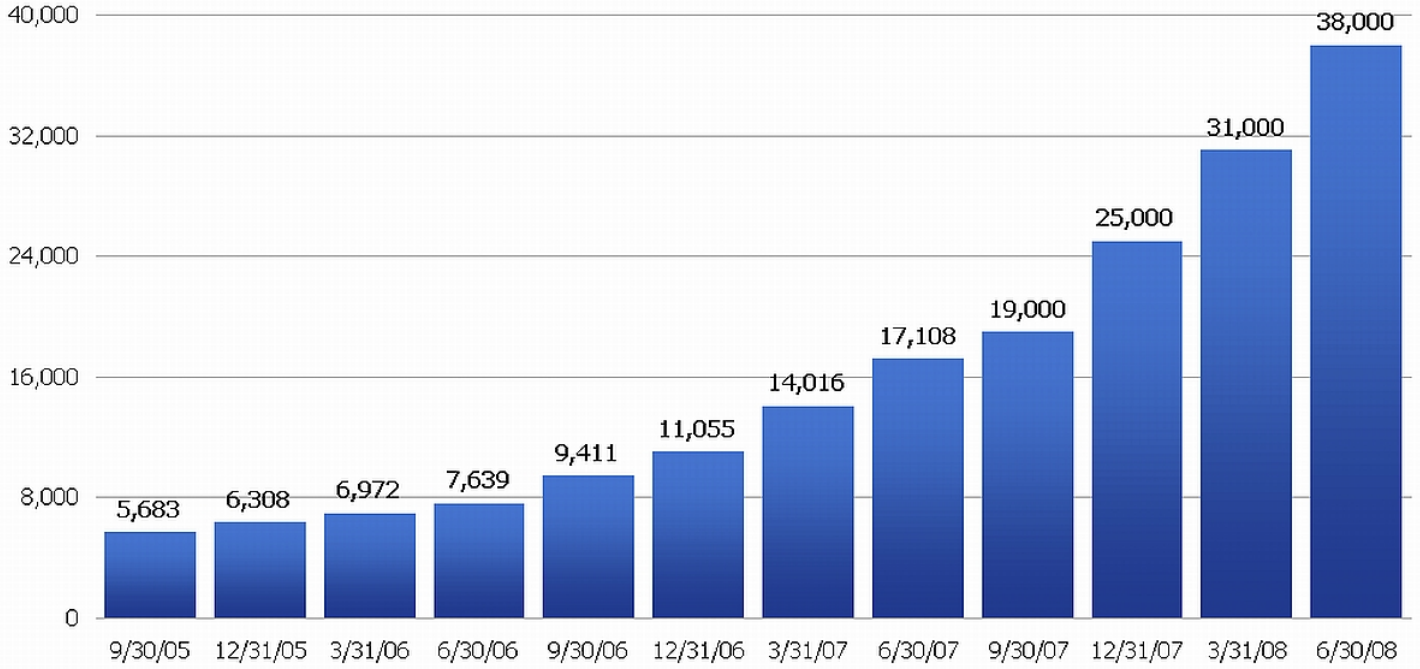
USAT Kiosk Model

Over 1,000 kiosks currently connected to USALive® Network

Revenue Model

- Hardware/software: \$400
- Credit card processing: 3% - 5%
- Monthly service fee: \$10 - \$20

Cashless Terminals Installed Base by Quarter



VENDINGMISER® COOLERMISER™ SNACKMISER™
PLUGMISER™ VM2IQ® CM2IQ®



Recent Developments

Texas recently passed legislation requiring energy conserving technology in all vending machines.

Customer Economics

- Less than 1 year payback
- Saves 40% of electric bill per unit
- Average electric bill/unit ~ \$300 per year
- Average sales price of \$90.00
- Initial market is U.S. install base of 4 million refrigerated beverage vending machines

Key Industry Trends

USAT believes that the confluence of several compelling drivers will help to drive significant vending market adoption.

Demand Drivers



Strategic Partnerships



- Key partner in opening up small ticket markets (e.g. vending)



- GSM Contract for Customer Connections
- Affordable and Reliable Access



Blackboard

- Integration to Campus Payment System which is present on over 400 University Campuses



- Vivotech's contactless reader solution to be integrated into G7 e-Port®

Sales & Marketing Strategy



- Direct sales: 8 dedicated salespeople
- Strategic co-marketing relationships
- Attendance at industry conferences and events
- 65 independent sales reps and resellers



Experienced Management Team

George R. Jensen, Jr. , Chairman and Chief Executive Officer

Mr. Jensen has been the Chief Executive Officer and Director of USA Technologies since January 1992. He is the founder, and was Chairman, Director, and Chief Executive Officer of American Film Technologies, Inc. ("AFT") from 1985 until 1992. AFT was in the business of creating color imaged versions of black-and-white films. From 1979 to 1985, Mr. Jensen was Chief Executive Officer and President of International Film Productions, Inc. He served as Executive Producer of the twelve-hour miniseries, "A.D.", a \$35 million dollar production filmed in Tunisia. Procter and Gamble, Inc., the primary source of funds, co-produced and sponsored the epic, which aired in March 1985 for five consecutive nights on the NBC network. Mr. Jensen was also the Executive Producer for the 1983 special for public television, "A Tribute to Princess Grace." From 1971 to 1978, Mr. Jensen was a securities broker, primarily for the firm of Smith Barney, Harris Upham. He was chosen 1989 Entrepreneur of the Year in the high technology category for the Philadelphia, Pennsylvania area by Ernst & Young LLP and Inc. Magazine. Mr. Jensen received his Bachelor of Science Degree from the University of Tennessee and is a graduate of the Advanced Management Program at the Wharton School of the University of Pennsylvania.

Stephen P. Herbert, President and Chief Operating Officer

Mr. Herbert was elected a Director of USA Technologies in April 1996. He joined USA Technologies on May 6, 1996. Prior to joining USA Technologies he had been employed by Pepsi-Cola, the beverage division of PepsiCo, Inc. since 1986. From 1994 to April 1996, he was a Manager of Market Strategy. In that position, he was responsible for directing development of market strategy for the vending channel and subsequently the supermarket channel for Pepsi-Cola in North America. Prior to that, Mr. Herbert held various sales and management positions with the Pepsi-Cola Company. He graduated with a Bachelor of Science degree from Louisiana State University.

David M. DeMedio, Chief Financial Officer

Mr. DeMedio joined USA Technologies in March 1999. Prior to being named Chief Financial Officer in April 2005, Mr. DeMedio served as Controller and Director of Network and Financial Services at USA. From 1996 to March 1999, Mr. DeMedio had been employed by Elko, Fischer, Cunnane and Associates, LLC as a supervisor in its accounting and auditing and consulting practice. Prior thereto, Mr. DeMedio held various accounting positions with Intelligent Electronics, Inc., a multi-billion reseller of computer hardware and configuration services. Mr. DeMedio received his Bachelor of Science in Business Administration from Shippensburg University and is a Certified Public Accountant.



Financial Snapshot

(as of 6/30/2008)

NASDAQ: USAT

Industry: Business Services/Technology

Operations based in: Malvern, PA

Shares Outstanding: 15.1 million

Fully-Diluted Shares Outstanding: 17.3 million

52-Week Range: \$4.50 - - \$12.75 per share

Average Daily Trading Volume: 80,000 shares

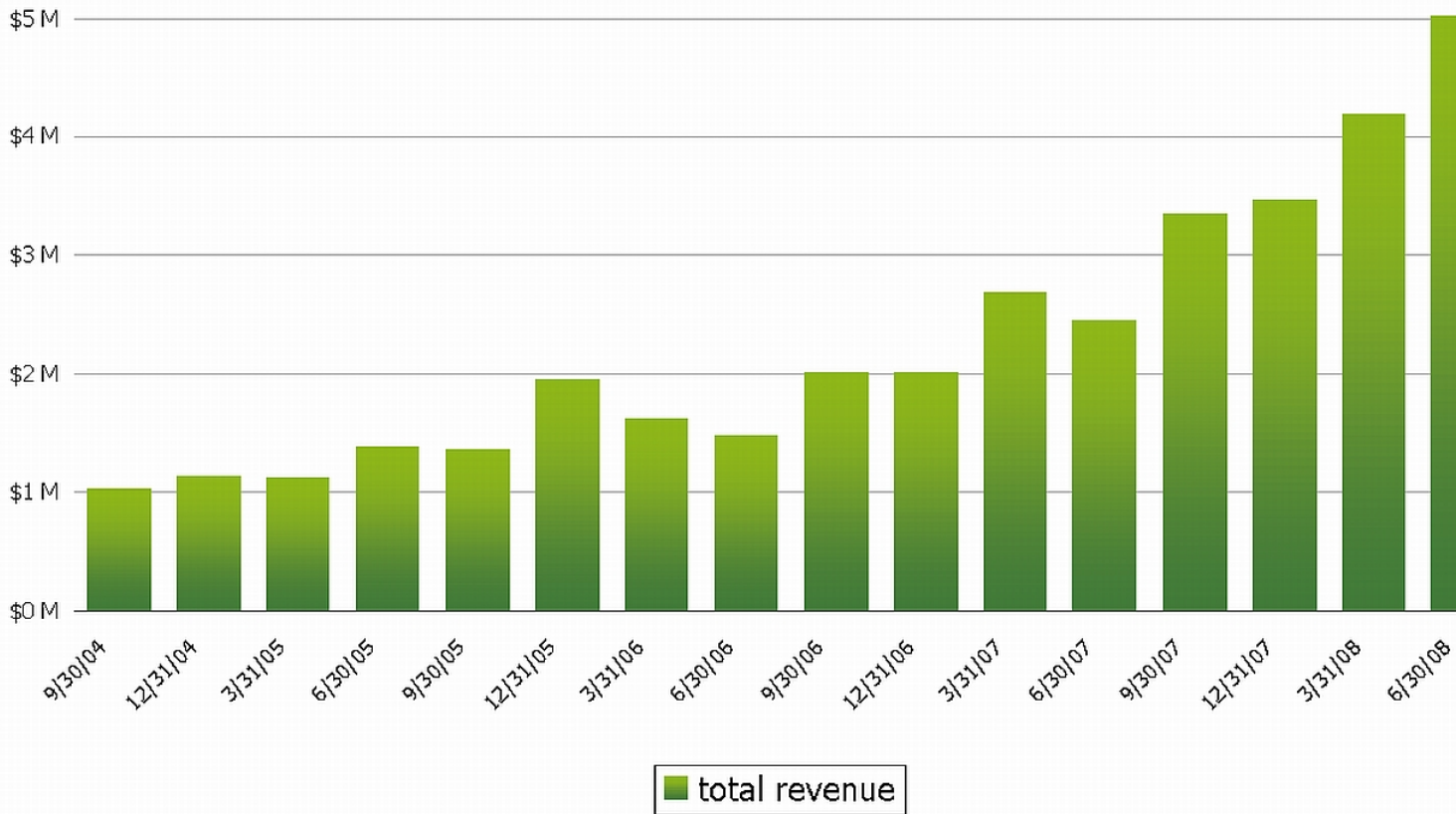
Insider Ownership: 4%

Institutional Ownership: 46%

Fiscal Year End: June 30

No. of Employees: 60

Total Revenue by Quarter



Transaction Volume by Quarter



Why Invest in USA Technologies?

- Highly motivated and experienced Management team.
 - Leader in cashless transaction and network services for the unattended self-serve market.
 - Growth by delivering extraordinary value to our customers, starting with convenience to the consumer, higher sales due to credit card purchasing power, and data to run their business better along with theft reduction.
 - Existing strong partnerships.
 - Multiple revenue streams with recurring revenues and excellent profit opportunity.
 - Not dependent on any one product, customer or industry.
 - Patent protected.
 - Open ended global markets with significant growth opportunities.
 - Worldwide mega trends to fuel growth - cashless transactions now surpassing cash and checks combined, networked economy, and rising energy costs.
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phone: 800.633.0340 • fax: 610.989.0344
www.usatech.com

George R. Jensen, Jr.
Chairman and CEO
gjensen@usatech.com

Stephen P. Herbert
President and COO
sherbert@usatech.com

