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

SCHEDULE 14A

(Rule 14a-101)

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting material Pursuant to §240.14a-12

USA Technologies, Inc.

(Name of Registrant as Specified In Its Charter)

Hudson Executive Capital LP
HEC Management GP LLC
HEC Master Fund LP
HEC SPV IV LP
Lisa P. Baird
Douglas G. Bergeron
Douglas L. Braunstein
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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rule 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(5) Total fee paid:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

**HUDSON EXECUTIVE CAPITAL RESPONDS TO USA TECHNOLOGIES'
HIGHLY MISLEADING PROXY MATERIALS**

NEW YORK—MARCH 24, 2020—Hudson Executive Capital LP (“Hudson Executive”), a New York-based investment firm and the largest shareholder of USA Technologies, Inc. (“USAT” or the “Company”) (OTC:USAT) with beneficial ownership of approximately 16.2% of USAT’s common stock, today issued the following statement in response to USAT’s proxy materials filed on March 24, 2020.

Douglas Braunstein, Founder and Managing Partner of Hudson Executive said: “Throughout this process, USAT has repeatedly engaged in what we believe to be misleading tactics intended to disenfranchise shareholders and entrench management and the Board of Directors.”

“USAT’s proxy filed today includes material misrepresentations and does not reflect the facts. In reality and consistent with our approach of working in shareholders’ best interests, we proactively reached out to the new Chairman and CEO two weeks ago to engage in good faith settlement discussions that were intended to promptly reach a resolution and expedite the changes needed to turn USAT into a world-class company. However, USAT responded by abruptly cutting off discussions and instead issued a highly misleading press release.”

“We are and have always been willing to consider a settlement that places the Company in a position to succeed but are unwilling to agree to terms that allow USAT to maintain the status quo. USAT continues to demand that a majority of current directors participate in the new Board with leadership roles in key committees and maintain existing management and recently adopted management compensation arrangements. These are the very same individuals who have been responsible for overseeing USAT’s Nasdaq delisting, unfathomable accounting gaffes, detrimental financing agreements, ill-advised capital allocation decisions and a stock price that has declined 44% since October 17, 2019, when Don Layden was named Interim CEO. The incumbent directors’ support for these individuals speaks to their constant failure to hold executives responsible and accountable. We are further troubled by the fact that management has entered into a new transaction processing agreement with long-run consequences one month prior to the shareholder vote.”

“What is undeniable is that USAT shareholders are frustrated at the steady decline of the value of their investment. Now more than ever the Company needs independent and experienced Board leadership that can put the Company on the right path. It’s time to end the pattern of improper oversight and mismanagement within USAT. We encourage all shareholders to vote the GOLD proxy card today.”

Cadwalader, Wickersham & Taft LLP and Pepper Hamilton LLP are serving as legal advisors to Hudson Executive.

Your Vote Is Important, No Matter How Many or How Few Shares You Own!

Please vote today by telephone, via the Internet or
by signing, dating and returning the enclosed **GOLD** proxy card.
Simply follow the easy instructions on the **GOLD** proxy card.

If you have questions about how to vote your shares, please contact:

INNISFREE M&A INCORPORATED
Shareholders May Call Toll-free: (888) 750-5834
Banks and Brokers May Call Collect: (212) 750-5833

About Hudson Executive Capital LP

Hudson Executive Capital LP (“Hudson Executive”), based in New York City, is a SEC-registered investment advisor to certain affiliated investment funds.

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