
**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
Jacob Lamm
Michael K. Passilla
Ellen Richey
Anne M. Smalling
Shannon S. Warren**

(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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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.

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2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

**Hudson Executive Issues Statement Regarding USA Technologies' Latest Attempt to Manipulate the
Director Election Ahead of Annual Meeting**

NEW YORK—MARCH 3, 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 appointment of Donald W. Layden, Jr. as Chief Executive Officer and President of the Company and slate of nominees for the annual shareholders meeting to be held on April 30, 2020.

Douglas Braunstein, Founder and Managing Partner of Hudson Executive, said, “Our conviction is that leadership change at USAT is not only necessary, but needed now more than ever. The Company’s ill-conceived decision to appoint a permanent Chief Executive Officer, who has overseen continued lapses in financial controls and repeated operational failures, and has failed to meet his most important stated priorities during his brief tenure, has further damaged USAT’s reputation and impaired shareholder value. We believe that the Board conducted a woefully inadequate search process given the number of highly-qualified candidates Hudson Executive has already identified for the CEO position. Further, the Board approved significant payments for Mr. Layden and a permanent CFO less than two months before the annual meeting. As of today, the new seven-person Board is made up of five individuals who have never been elected. We believe these unilateral actions demonstrate a lack of judgment and a disregard for shareholders.

“We have previously reached out numerous times to try to negotiate with this Board. Its actions demonstrate what we perceive to be a consistent lack of good faith engagement and continued attempt to enrich and entrench management. We believe the decision by the USAT Board to unilaterally name three of Hudson Executive’s director nominees to USAT’s proxy ballot is a desperate attempt to manipulate the board election in advance of a shareholder vote. After two years of disenfranchisement, we look forward to a shareholder vote on April 30th.”

Hudson Executive’s nominees, Lisa Baird, Ellen Richey and Anne Smalling, added, “Prior to USAT’s announcement yesterday, we had not been contacted by the Company or its representatives. We believe that the Board’s decision to involve us in this way reflects its disregard for shareholders and an attempt to manipulate the process. We encourage shareholders to vote the **GOLD** proxy card and support the full slate of directors nominated by Hudson Executive.”

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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