

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 25

OMB APPROVAL	
OMB Number:	3235-0080
Expires:	March 31, 2018
Estimated average burden hours per response:	1.7

NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number [001-33365](#)

Issuer: [USA TECHNOLOGIES INC](#)

Exchange: The Nasdaq Stock Market LLC

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed
and/or registered)

Address: 100 Deerfield Lane
Suite 300
Malvern PENNSYLVANIA 19355

Telephone number: 610-989-0340

(Address, including zip code, and telephone number, including area code, of Issuer's principal
executive offices)

Common Stock and Preferred Stock

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing
and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)
- Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the
class of securities from listing and/or withdraw registration on the Exchange. ¹
- Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and
the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of
securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, The Nasdaq Stock Market LLC certifies that
it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this
notification to be signed on its behalf by the undersigned duly authorized person.

2020-02-05 By Aravind Menon Hearings Advisor
Date Name Title

¹ Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR
240.19d-1 as applicable. [See](#) General Instructions.

Persons who respond to the collection of information contained in this form are not required to respond unless the
form displays a currently valid OMB Number.

On October 2, 2018, Nasdaq Listing Qualifications staff (Staff) notified USA Technologies Inc. (Company) that was delinquent in filing its Form 10-K for the fiscal year ended June 30, 2018, in violation of Listing Rule 5250(c)(1). On November 13, 2018, Staff granted the Company until March 12, 2019 to regain compliance. After discussions with the Company, Staff determined that the Company would not be able to regain compliance with its filing requirements by the March 12, 2019 deadline. Accordingly, Staff notified the Company, on February 26, 2019, of its intention to delist the Company securities. The Company requested a hearing of the Staff determination, which occurred on April 11, 2019. At the hearing, the Company asked the Panel to grant it until September 9, 2019 to file its delinquent reports. On April 17, 2019, the Panel granted the Company exception request. On August 30, 2019, the Company notified the Panel that it would not be able to regain compliance with Rule 5250(c)(1) by the September 9, 2019 deadline. It requested a further extension to regain compliance until September 23, 2019. The Panel granted the additional exception on September 6, 2019. On September 24, 2019, the Panel issued a decision to delist the Company securities after the Company failed to file any of its delinquent reports by September 23. On October 8, 2019, the Company appealed this decision of the Panel to the Nasdaq Listing and Hearings Review Council (Listing Council). On October 9, 2019, the Company filed its delinquent financial reports. On November 22, 2019, the Listing Council issued a decision that affirmed the Panel decision to delist the Company securities. The Listing Council determined that it lacked discretion under Listing Rule 5820(d)(4) to grant the Company any additional exception to accommodate the Company belated efforts to regain compliance. On January 29, 2020, the Company was provided notice that the Nasdaq Board of Directors declined to call the Council decision for review pursuant to Rule 5825(a).