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

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): May 7, 2018

Everi Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-32622

(Commission
File Number)

20-0723270

(IRS Employer
Identification No.)

**7250 S. Tenaya Way, Suite 100
Las Vegas, Nevada**

(Address of principal executive offices)

89113

(Zip Code)

Registrant's telephone number, including area code: (800) 833-7110

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On January 1, 2018, Everi Holdings Inc. (the “Company”) implemented the new revenue recognition standard promulgated by the Financial Accounting Standards Board (the “FASB”) commonly referred to as Accounting Standards Codification 606, *Revenue from Contracts with Customers* (“ASC 606”). The adoption of ASC 606 resulted in the Company’s determination that a significant change to certain of its previously reported revenues and costs of revenues should be reported on a net basis, rather than a gross presentation in connection with the Payments segment cash access services (with additional immaterial changes related to the net reporting of certain of the Company’s Games segment gaming operations activities). This net presentation will not have an effect on operating income (loss), net income (loss), cash flows and does not have a material impact on the timing of revenues recognized and costs incurred.

In connection with the adoption of ASC 606, the Company also evaluated the reporting requirements under Securities and Exchange Commission Regulation S-X Rule 5-03 (“Rule 5-03”) and determined that certain of its significant revenues and related costs of revenues should be separately reflected on its Statements of Income (Loss) and Comprehensive Income (Loss). As such, the Company has provided an as adjusted retrospective net presentation of historical quarterly unaudited selected financial data pursuant to Rule 5-03 for the years ended December 31, 2017, 2016 and 2015, attached hereto as Exhibit 99.1. This information is being provided to assist readers in comparing our financial information in conformity with the Company’s current net presentation required by ASC 606.

Cautionary Information Regarding Forward-Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1 (the “Report”), contains “forward-looking statements” as defined in the U.S. Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements often address the Company’s expected future business and financial performance, and often contain words such as “goal,” “target,” “future,” “estimate,” “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “project,” “may,” “should,” or “will” and similar expressions to identify forward-looking statements.

The forward-looking statements in this Report are subject to additional risks and uncertainties, including those set forth under the heading “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s filings with the Securities and Exchange Commission (the “SEC”), including, without limitation, the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the SEC on March 16, 2018 and subsequent periodic reports, and are based on information available to us on the date hereof.

These cautionary statements qualify the Company’s forward-looking statements and you are cautioned not to place undue reliance on these forward-looking statements. Any forward-looking statement contained herein speaks only as of the date on which it is made, and we do not intend, and assume no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Presentation of historical quarterly unaudited selected financial data of Everi Holdings Inc. for the years ended December 31, 2017, 2016 and 2015.</u>

SIGNATURES

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

EVERI HOLDINGS INC.

Date: May 7, 2018

By: /s/ Todd A. Valli

Todd A. Valli,
Senior Vice President, Corporate Finance and
Chief Accounting Officer

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	December 31, 2017
AS REPORTED:					
Games revenues					
Gaming operations	\$ 36,531	\$ 36,869	\$ 37,820	\$ 37,435	\$ 148,655
Gaming equipment and systems	18,725	17,557	16,292	17,544	70,118
Gaming other	20	678	1,340	1,966	4,004
Games total revenues	55,276	55,104	55,452	56,945	222,777
Payments revenues					
Cash access services	171,735	175,441	181,104	178,942	707,222
Equipment	2,299	3,697	3,011	4,250	13,257
Information services and other	8,227	7,988	7,755	7,722	31,692
Payments total revenues	182,261	187,126	191,870	190,914	752,171
Total revenues	\$ 237,537	\$ 242,230	\$ 247,322	\$ 247,859	\$ 974,948
ADJUSTMENTS:					
Games revenues					
Gaming operations	\$ (16)	\$ (120)	\$ (143)	\$ (287)	\$ (566)
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total revenues	(16)	(120)	(143)	(287)	(566)
Payments revenues					
Cash access services	(136,504)	(139,961)	(144,620)	(142,551)	(563,636)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments total revenues	(136,504)	(139,961)	(144,620)	(142,551)	(563,636)
Total revenues	\$ (136,520)	\$ (140,081)	\$ (144,763)	\$ (142,838)	\$ (564,202)
AS ADJUSTED:					
Games revenues					
Gaming operations	\$ 36,515	\$ 36,749	\$ 37,677	\$ 37,148	\$ 148,089
Gaming equipment and systems	18,725	17,557	16,292	17,544	70,118
Gaming other	20	678	1,340	1,966	4,004
Games total revenues	55,260	54,984	55,309	56,658	222,211
Payments revenues					
Cash access services	35,231	35,480	36,484	36,391	143,586
Equipment	2,299	3,697	3,011	4,250	13,257
Information services and other	8,227	7,988	7,755	7,722	31,692
Payments total revenues	45,757	47,165	47,250	48,363	188,535
Total revenues	\$ 101,017	\$ 102,149	\$ 102,559	\$ 105,021	\$ 410,746

*Rounding may cause variances.

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	December 31, 2017
AS REPORTED:					
Games costs of revenues					
Gaming operations	\$ 3,209	\$ 4,499	\$ 5,252	\$ 6,029	\$ 18,989
Gaming equipment and systems	9,235	8,740	8,568	9,163	35,706
Gaming other	—	—	—	—	—
Games total cost of revenues	12,444	13,239	13,820	15,192	54,695
Payments cost of revenues					
Cash access services	138,661	142,445	147,078	144,696	572,880
Equipment	1,419	2,212	1,887	2,199	7,717
Information services and other	719	810	873	851	3,253
Payments cost of revenues	140,799	145,467	149,838	147,746	583,850
Total cost of revenues	\$ 153,243	\$ 158,706	\$ 163,658	\$ 162,938	\$ 638,545
ADJUSTMENTS:					
Games costs of revenues					
Gaming operations	\$ (16)	\$ (120)	\$ (143)	\$ (287)	\$ (566)
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total cost of revenues	(16)	(120)	(143)	(287)	(566)
Payments cost of revenues					
Cash access services	(136,504)	(139,961)	(144,620)	(142,551)	(563,636)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments cost of revenues	(136,504)	(139,961)	(144,620)	(142,551)	(563,636)
Total cost of revenues	\$ (136,520)	\$ (140,081)	\$ (144,763)	\$ (142,838)	\$ (564,202)
AS ADJUSTED:					
Games cost of revenues					
Gaming operations	\$ 3,193	\$ 4,379	\$ 5,109	\$ 5,742	\$ 18,423
Gaming equipment and systems	9,235	8,740	8,568	9,163	35,706
Gaming other	—	—	—	—	—
Gaming total cost of revenue	12,428	13,119	13,677	14,905	54,129
Payments cost of revenues					
Cash access services	2,157	2,484	2,458	2,145	9,244
Equipment	1,419	2,212	1,887	2,199	7,717
Information services and other	719	810	873	851	3,253
Payments cost of revenues	4,295	5,506	5,218	5,195	20,214
Total cost of revenues	\$ 16,723	\$ 18,625	\$ 18,895	\$ 20,100	\$ 74,343

*Rounding may cause variances.

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016	December 31, 2016
AS REPORTED:					
Games revenues					
Gaming operations	\$ 39,606	\$ 38,201	\$ 38,081	\$ 36,625	\$ 152,513
Gaming equipment and systems	8,440	15,483	14,795	17,559	56,277
Gaming other	132	580	3,342	409	4,463
Games total revenues	48,178	54,264	56,218	54,593	213,253
Payments revenues					
Cash access services	148,116	148,837	152,955	151,965	601,873
Equipment	2,710	3,887	5,349	3,049	14,995
Information services and other	6,765	7,012	7,654	7,904	29,335
Payments total revenues	157,591	159,736	165,958	162,918	646,203
Total revenues	\$ 205,769	\$ 214,000	\$ 222,176	\$ 217,511	\$ 859,456
ADJUSTMENTS:					
Games revenues					
Gaming operations	\$ —	\$ —	\$ —	\$ —	\$ —
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total revenues	—	—	—	—	—
Payments revenues					
Cash access services	(117,999)	(117,829)	(120,327)	(120,224)	(476,379)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments total revenues	(117,999)	(117,829)	(120,327)	(120,224)	(476,379)
Total revenues	\$ (117,999)	\$ (117,829)	\$ (120,327)	\$ (120,224)	\$ (476,379)
AS ADJUSTED:					
Games revenues					
Gaming operations	\$ 39,606	\$ 38,201	\$ 38,081	\$ 36,625	\$ 152,513
Gaming equipment and systems	8,440	15,483	14,795	17,559	56,277
Gaming other	132	580	3,342	409	4,463
Games total revenues	48,178	54,264	56,218	54,593	213,253
Payments revenues					
Cash access services	30,117	31,008	32,628	31,741	125,494
Equipment	2,710	3,887	5,349	3,049	14,995
Information services and other	6,765	7,012	7,654	7,904	29,335
Payments total revenues	39,592	41,907	45,631	42,694	169,824
Total revenues	\$ 87,770	\$ 96,171	\$ 101,849	\$ 97,287	\$ 383,077

*Rounding may cause variances.

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2016	June 30, 2016	September 30, 2016	December 31, 2016	December 31, 2016
AS REPORTED:					
Games cost of revenues					
Gaming operations	\$ 3,769	\$ 4,514	\$ 6,819	\$ 3,603	\$ 18,705
Gaming equipment and systems	4,667	8,454	8,648	9,834	31,603
Gaming other	—	—	—	—	—
Games total cost of revenues	8,436	12,968	15,467	13,437	50,308
Payments cost of revenues					
Cash access services	120,318	120,011	122,510	122,222	485,062
Equipment	1,634	2,474	3,489	2,292	9,889
Information services and other	705	1,014	1,211	825	3,755
Payments cost of revenues	122,657	123,499	127,210	125,339	498,706
Total cost of revenues	\$ 131,093	\$ 136,467	\$ 142,678	\$ 138,776	\$ 549,014
ADJUSTMENTS:					
Games cost of revenues					
Gaming operations	\$ —	\$ —	\$ —	\$ —	\$ —
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total cost of revenues	—	—	—	—	—
Payments cost of revenues					
Cash access services	(117,999)	(117,829)	(120,326)	(120,224)	(476,378)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments cost of revenues	(117,999)	(117,829)	(120,326)	(120,224)	(476,378)
Total cost of revenues	\$ (117,999)	\$ (117,829)	\$ (120,326)	\$ (120,224)	\$ (476,378)
AS ADJUSTED:					
Games cost of revenues					
Gaming operations	\$ 3,769	\$ 4,514	\$ 6,819	\$ 3,603	\$ 18,705
Gaming equipment and systems	4,667	8,454	8,648	9,834	31,603
Gaming other	—	—	—	—	—
Gaming total cost of revenue	8,436	12,968	15,467	13,437	50,308
Payments cost of revenues					
Cash access services	2,319	2,182	2,183	1,998	8,682
Equipment	1,634	2,474	3,489	2,292	9,889
Information services and other	705	1,014	1,211	825	3,755
Payments cost of revenues	4,658	5,670	6,883	5,115	22,326
Total cost of revenues	\$ 13,094	\$ 18,638	\$ 22,350	\$ 18,552	\$ 72,634

*Rounding may cause variances.

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015	December 31, 2015
AS REPORTED:					
Games revenues					
Gaming operations	\$ 40,344	\$ 40,521	\$ 39,985	\$ 38,133	\$ 158,983
Gaming equipment and systems	14,580	13,517	10,775	12,270	51,142
Gaming other	122	829	3,223	125	4,299
Games total revenues	55,046	54,867	53,983	50,528	214,424
Payments revenues					
Cash access services	140,219	140,377	139,635	138,143	558,373
Equipment	5,623	4,649	8,773	7,796	26,842
Information services and other	6,586	6,470	6,355	7,949	27,360
Payments total revenues	152,428	151,496	154,763	153,888	612,575
Total revenues	\$ 207,474	\$ 206,363	\$ 208,746	\$ 204,416	\$ 826,999
ADJUSTMENTS:					
Games revenues					
Gaming operations	\$ —	\$ —	\$ —	\$ —	\$ —
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total revenues	—	—	—	—	—
Payments revenues					
Cash access services	(109,299)	(109,840)	(110,096)	(109,083)	(438,318)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments total revenues	(109,299)	(109,840)	(110,096)	(109,083)	(438,318)
Total revenues	\$ (109,299)	\$ (109,840)	\$ (110,096)	\$ (109,083)	\$ (438,318)
AS ADJUSTED:					
Games revenues					
Gaming operations	\$ 40,344	\$ 40,521	\$ 39,985	\$ 38,133	\$ 158,983
Gaming equipment and systems	14,580	13,517	10,775	12,270	51,142
Gaming other	122	829	3,223	125	4,299
Games total revenues	55,046	54,867	53,983	50,528	214,424
Payments revenues					
Cash access services	30,920	30,537	29,539	29,060	120,055
Equipment	5,623	4,649	8,773	7,796	26,842
Information services and other	6,586	6,470	6,355	7,949	27,360
Payments total revenues	43,129	41,656	44,667	44,805	174,257
Total revenues	\$ 98,175	\$ 96,523	\$ 98,650	\$ 95,333	\$ 388,681

*Rounding may cause variances.

EVERI HOLDINGS INC. AND SUBSIDIARIES
UNAUDITED SELECTED FINANCIAL DATA

(In thousands)*

	Three Months Ended				Year Ended
	March 31, 2015	June 30, 2015	September 30, 2015	December 31, 2015	December 31, 2015
AS REPORTED:					
Games cost of revenues					
Gaming operations	\$ 3,820	\$ 4,342	\$ 6,553	\$ 3,639	\$ 18,354
Gaming equipment and systems	8,258	7,904	5,869	6,632	28,663
Gaming other	—	—	—	—	—
Games total cost of revenues	12,078	12,246	12,422	10,271	47,017
Payments cost of revenues					
Cash access services	111,564	111,943	112,620	111,453	447,580
Equipment	2,842	2,336	4,232	3,878	13,288
Information services and other	539	697	543	733	2,512
Payments cost of revenues	114,945	114,976	117,395	116,064	463,380
Total cost of revenues	\$ 127,023	\$ 127,222	\$ 129,817	\$ 126,335	\$ 510,397
ADJUSTMENTS:					
Games cost of revenues					
Gaming operations	\$ —	\$ —	\$ —	\$ —	\$ —
Gaming equipment and systems	—	—	—	—	—
Gaming other	—	—	—	—	—
Games total cost of revenues	—	—	—	—	—
Payments cost of revenues					
Cash access services	(109,299)	(109,840)	(110,096)	(109,083)	(438,318)
Equipment	—	—	—	—	—
Information services and other	—	—	—	—	—
Payments cost of revenues	(109,299)	(109,840)	(110,096)	(109,083)	(438,318)
Total cost of revenues	\$ (109,299)	\$ (109,840)	\$ (110,096)	\$ (109,083)	\$ (438,318)
AS ADJUSTED:					
Games cost of revenues					
Gaming operations	\$ 3,820	\$ 4,342	\$ 6,553	\$ 3,639	\$ 18,354
Gaming equipment and systems	8,258	7,904	5,869	6,632	28,663
Gaming other	—	—	—	—	—
Gaming total cost of revenue	12,078	12,246	12,422	10,271	47,017
Payments cost of revenues					
Cash access services	2,265	2,103	2,524	2,370	9,262
Equipment	2,842	2,336	4,232	3,878	13,288
Information services and other	539	697	543	733	2,512
Payments cost of revenues	5,646	5,136	7,299	6,981	25,062
Total cost of revenues	\$ 17,724	\$ 17,382	\$ 19,721	\$ 17,252	\$ 72,079

*Rounding may cause variances.