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

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 27, 2017**

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**WAYSIDE TECHNOLOGY GROUP, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-26408**  
(Commission  
File Number)

**13-3136104**  
(IRS Employer  
Identification No.)

**4 Industrial Way West, Suite 300,  
Eatontown New Jersey**  
(Address of principal executive offices)

**07724**  
(Zip Code)

**732-389-0932**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed since last report)

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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 (see General Instruction A.2 below):

- ☐ 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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

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**Item 2.02. Results of Operations and Financial Condition.**

On April 27, 2017, Wayside Technology Group, Inc. issued a press release announcing its financial results for the quarter ended March 31, 2017. A copy of this press release is furnished as Exhibit 99.1 to this report.

In accordance with General Instruction B.2. of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press Release dated April 27, 2017.

**SIGNATURE**

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.

WAYSIDE TECHNOLOGY GROUP, INC.

Date: April 27, 2017

By: /s/ Simon F. Nynens  
Name: Simon F. Nynens  
Title: Chairman of The Board, President and  
Chief Executive Officer



**Wayside Technology Group, Inc. Reports 2017 First Quarter Results  
and Declares Quarterly Dividend**

**Q1 2017:**

Revenue: \$112.8 million  
 Income from operations: \$1.8 million  
 Net income: \$1.3 million  
 Diluted earnings per share: \$0.30 per share

Dividend declared - \$0.17 per share

EATONTOWN, NJ, April 27, 2017 – Wayside Technology Group, Inc. (NASDAQ: WSTG) today announced financial results for the first quarter ended March 31, 2017. The results will be discussed in a conference call to be held on Friday, April 28, 2017 at 10:00 a.m. EDT. The dial-in telephone number is (844) 683-0552 and the pass code is “WSTG.” This conference call will be webcast by NASDAQ OMX and can be accessed at Wayside Technology’s website at [www.waysidetechnology.com/site/content/webcasts](http://www.waysidetechnology.com/site/content/webcasts).

Net income for the quarter ended March 31, 2017 increased 28% to \$1.3 million, compared to \$1.0 million during same period last year.

Diluted earnings per share for the quarter ended March 31, 2017 increased 35% to \$0.30, compared to \$0.22, for the same period in 2016.

On April 26, 2017, the Board of Directors declared a quarterly dividend of \$0.17 per share of its common stock payable May 17, 2017 to shareholders of record on May 10, 2017.

“We are very pleased to report a great first quarter of 2017” said Simon F. Nynens, Chairman and Chief Executive Officer. “In cooperation with our vendor partners we continue to offer innovative security, virtualization and cloud solutions to our customers. As an entrepreneurial and flexible specialty distributor, we meet the demands of our partners in these high growth markets. In addition, we will continue to utilize our capital to maximize our shareholder return in 2017. We paid dividends now for 57 consecutive quarters and during this quarter we bought back 95,015 shares of our stock.”

**Operating Results:**

Net sales for the quarter ended March 31, 2017 increased 21% to \$112.8 million compared to \$93.3 million for the same period in 2016. Lifeboat Distribution segment net sales for the quarter ended March 31, 2017 increased 21% to \$104.5 million, compared to \$86.3 million for the same period in 2016. TechXtend segment net sales for the quarter ended March 31, 2017 increased 19% to \$8.3 million, compared to \$7.0 million for the same period in 2016.

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Gross profit for the quarter ended March 31, 2017 increased 14% to \$6.8 million compared to \$6.0 million for the same period in 2016. Lifeboat Distribution segment gross profit for the quarter ended March 31, 2017 increased 13% to \$5.8 million, compared to \$5.2 million in the same period in 2016. TechXtend segment gross profit for the first quarter of 2017 increased 15% to \$0.9 million, compared to \$0.8 million in 2016.

Gross profit margin (gross profit as a percentage of net sales) for the quarter ended March 31, 2017 decreased by 0.4 percentage points to 6.0%, compared to 6.4% for the same period in 2016. Lifeboat Distribution segment gross profit margin for the quarter ended March 31, 2017 decreased by 0.4 percentage points to 5.6%, compared to 6.0% for the same period last year. TechXtend segment gross profit margin for the quarter ended March 31, 2017 decreased 0.5 percentage points to 11.0%, compared to 11.5% for the same period in 2016.

Total selling, general, and administrative (“SG&A”) expenses for the quarter ended March 31, 2017 increased 11% to \$5.0 million, compared to \$4.5 million for the same quarter of 2016. The increase in general and administrative expenses is primarily due to increased employee related expenses to support our growth. SG&A expenses as a percentage of net sales were 4.4% in 2017 compared to 4.8% in 2016.

For the first quarter ended March 31, 2017, the Company recorded a provision for income taxes of \$0.6 million .

#### **About Wayside Technology Group, Inc.**

Wayside Technology Group, Inc. (NASDAQ: WSTG) was founded in 1982 and is a unified and integrated technology company providing products and solutions for corporate resellers, VARs, and developers as well as business, government and educational entities. The company offers technology products from software publishers and manufacturers including Bluebeam Software, Dell/Dell Software, erwin, ExaGrid Systems, Flexera Software, Hewlett Packard, Infragistics, Intel Software, Lenovo, Micro Focus, Microsoft, Mindjet, Samsung, SmartBear Software, SolarWinds, Sophos, StorageCraft Technology, Super Micro Computer, Inc., TechSmith, Unitrends, Veeam Software and VMware.

Additional information can be found by visiting [www.waysidetechnology.com](http://www.waysidetechnology.com)

The statements in this release concerning the Company’s future prospects are forward-looking statements that involve certain risks and uncertainties. Such risks and uncertainties could cause actual results to differ materially from those indicated by such forward-looking statements, and include, without limitation, the continued acceptance of the Company’s distribution channel by vendors and customers, the timely availability and acceptance of new products, product mix, market conditions, contribution of key vendor relationships and support programs, as well as factors that affect the software industry in general and other factors. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in our filings with the Securities and Exchange Commission. Except as otherwise required by law, the Company undertakes no obligation to update or revise these forward-looking statements.

*–Tables Follow –*

#### **Investor Relations Contact:**

Michael Vesey, Vice President and Chief Financial Officer  
Wayside Technology Group, Inc.  
(732) 389-0932  
[michael.vesey@waysidetechnology.com](mailto:michael.vesey@waysidetechnology.com)

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**WAYSIDE TECHNOLOGY GROUP, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Amounts in thousands, except share and per share amounts)

	March 31, 2017 (unaudited)	December 31, 2016
ASSETS		
Current assets		
Cash and cash equivalents	\$ 11,090	\$ 13,524
Accounts receivable, net of allowances of \$2,806 and \$2,293, respectively	68,865	83,317
Inventory, net	2,461	2,324
Prepaid expenses and other current assets	877	948
Total current assets	83,293	100,113
Equipment and leasehold improvements, net	1,999	1,937
Accounts receivable long-term	10,917	11,119
Other assets	225	113
Deferred income taxes	455	416
Total assets	<u>\$ 96,889</u>	<u>\$ 113,698</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	\$ 59,983	\$ 76,087
Total current liabilities	59,983	76,087
Commitments and contingencies		
Stockholders' equity		
Common stock, \$.01 par value; 10,000,000 shares authorized, 5,284,500 shares issued, and 4,538,995 and 4,555,434 shares, respectively	53	53
Additional paid-in capital	29,730	30,683
Treasury stock, at cost, 745,505 and 729,066 shares, respectively	(12,455)	(12,029)
Retained earnings	21,057	20,515
Accumulated other comprehensive loss	(1,479)	(1,611)
Total stockholders' equity	36,906	37,611
Total liabilities and stockholders' equity	<u>\$ 96,889</u>	<u>\$ 113,698</u>

**WAYSIDE TECHNOLOGY GROUP, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS**  
( Amounts in thousands, except per share data)

	Three months ended March 31,	
	2017	2016
	(Unaudited )	
Revenues		
Lifeboat segment	\$ 104,483	\$ 86,340
TechXtend segment	8,313	6,983
Total Revenue	112,796	93,323
Cost of sales		
Lifeboat segment	98,640	81,187
TechXtend segment	7,397	6,183
Total Cost of sales	106,037	87,370
Gross Profit	6,759	5,953
Operating expenses		
Selling costs	2,578	2,322
Share- based compensation	347	399
Other general and administrative expenses	2,042	1,739
Total Selling, general and administrative expenses	4,967	4,460
Income from operations	1,792	1,493
Interest, net	148	64
Income before provision for income taxes	1,940	1,557
Provision for income taxes	621	528
Net income	\$ 1,319	\$ 1,029
Income per common share - Basic	\$ 0.30	\$ 0.23
Income per common share - Diluted	\$ 0.30	\$ 0.22
Weighted average common shares outstanding - Basic	4,343	4,565
Weighted average common shares outstanding - Diluted	4,359	4,580