

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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) April 2, 2020**

**PCTEL, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-27115**  
(Commission  
File Number)

**77-0364943**  
(IRS Employer  
Identification No.)

**471 Brighton Drive**  
**Bloomington, Illinois**  
(Address of Principal Executive Offices)

**60108**  
(Zip Code)

**Registrant's telephone number, including area code: (630) 372-6800**

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 Instructions 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	PCTI	Nasdaq Global Select Market

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.

---

**Item 8.01 Other Events**

On April 2, 2020, PCTEL, Inc. issued a press release announcing that the Board of Directors has terminated the Company's previously announced share repurchase program. A copy of the press release is included as exhibit 99.1 to this report.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

99.1 [Press release dated April 2, 2020, of PCTEL, Inc. announcing the termination of the Share Repurchase Program](#)

---

---

---

**SIGNATURE**

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

Date: April 2, 2020

PCTEL, INC.

By: /s/ Kevin J. McGowan  
Kevin J. McGowan, Chief Financial Officer



## PCTEL Announces Termination of Share Repurchase Program

**BLOOMINGDALE, Illinois – April 2, 2020** – PCTEL, Inc. (Nasdaq: PCTI) announced that the Board of Directors has terminated the Company's previously announced share repurchase program. The Board of Directors does not presently intend to modify the Company's dividend policy.

"Given the uncertainty surrounding the COVID-19 virus and its impact on economic and market conditions, the Board determined that it is prudent to terminate the share repurchase program," said David Neumann, PCTEL's Chief Executive Officer. "Maintaining our strong balance sheet will allow PCTEL flexibility to address the unique and evolving challenges presented by the COVID-19 situation."

In connection with the termination of the share repurchase program, the Company has also terminated a plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, that was in place to facilitate market repurchases.

Under the now terminated share repurchase program, the Company repurchased approximately 375,000 shares of common stock for an aggregate purchase price of approximately \$2.0 million. Following these repurchases, the Company had approximately 18.5 million shares of common stock outstanding.

### About PCTEL

PCTEL is a leading global provider of wireless technology, including purpose-built Industrial IoT devices, antenna systems, and test and measurement solutions. Trusted by our customers for over 25 years, we solve complex wireless challenges to help organizations stay connected, transform, and grow.

For more information, please visit our website at <https://www.pctel.com/>.

### PCTEL Safe Harbor Statement

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 involving, among other things, uncertainties inherent in business and financial

---

planning, and, in particular, uncertainties around the impact of the spread of the COVID-19 virus, and actions taken to address this spread, on PCTEL's operations, the demand for PCTEL's products, global supply chains, and economic activity and conditions in general. These statements are based on management's current expectations, and actual results may differ materially from those projected as a result of certain risks and uncertainties, including uncertainties around the impact of the spread of the COVID-19 virus and actions taken to address this spread, market conditions, economic factors (such as interest rate and currency exchange rate fluctuations), customer demand for PCTEL's products including demand from customers in China, growth and continuity in PCTEL's defined market segments, and PCTEL's ability to grow its wireless products business and create, protect, and implement new technologies and solutions. These and other risks and uncertainties are detailed in PCTEL's Securities and Exchange Commission filings. These forward-looking statements are made only as of the date hereof, and PCTEL disclaims any obligation to update or revise the information contained in any forward-looking statement, whether as a result of new information, future events, or otherwise.

###

*PCTEL® is a registered trademark of PCTEL, Inc. © 2020 PCTEL, Inc. All rights reserved.*

**For further information contact:**

Kevin McGowan  
CFO  
PCTEL, Inc.  
(630) 339-2051

Suzanne Cafferty  
Vice President, Global Marketing  
PCTEL, Inc.  
(630) 339-2105  
[Public.relations@pctel.com](mailto:Public.relations@pctel.com)

---

