

**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) March 10, 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 March 10, 2020, PCTEL, Inc. issued a press release announcing that its Board of Directors reauthorized a share repurchase program. Under the program, the Company may repurchase up to \$7.0 million of its common stock through the end of 2020. 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 March 10, 2020, of PCTEL, Inc. announcing 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: March 10, 2020

PCTEL, INC.

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



BLOOMINGDALE, Illinois – March 10, 2020 – PCTEL, Inc. (Nasdaq: PCTI) announced that the Board of Directors has reauthorized a share repurchase program pursuant to which the Company may repurchase up to \$7.0 million of its common stock through the end of 2020.

“This repurchase program demonstrates the Board's confidence in our future and our commitment to delivering value to all of our shareholders,” said David Neumann, PCTEL's Chief Executive Officer. “Our strong cash flow and balance sheet enable us to simultaneously return value to shareholders through our regular quarterly dividend and share repurchases, while at the same time continuing to deploy capital to drive growth over the long term.”

Share repurchases may be made from time to time at prevailing prices in the open market, including pursuant to a Rule 10b5-1 plan, by block repurchases, in private transactions or otherwise. The Company has put in place a plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended, to facilitate market repurchases. A plan under Rule 10b5-1 allows a company to repurchase shares at times when it might otherwise be prevented from doing so by securities laws or because of self-imposed trading blackout periods. There can be no assurance of how many shares will be repurchased, and the repurchase program and/or Rule 10b5-1 plan may be suspended for periods or discontinued at any time. Share repurchases will be funded with cash on hand.

The Company had approximately 18.7 million shares of common stock outstanding on February 28, 2020.

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 related to the Company's plans with respect to share repurchases, involving, among other things, uncertainties inherent in business and financial planning. 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 market conditions, the possibility that the repurchase program and/or Rule 10b5-1 plan may be suspended or discontinued, 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. In addition, there is uncertainty about the spread of the COVID19 virus and the impact it will have on PCTEL's operations, the demand for PCTEL's products, global supply chains and economic activity and conditions in general. 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.

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