

**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): **November 12, 2020**

**INTERLINK ELECTRONICS, INC.**  
(Exact Name of Registrant as Specified in Charter)

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

**000-21858**  
(Commission  
File Number)

**77-0056625**  
(IRS Employer  
Identification No.)

**1 Jenner, Suite 200**  
**Irvine, California**  
(Address of Principal Executive Offices)

**92618**  
(Zip Code)

**(805) 484-8855**  
(Registrant's telephone number, including area code)

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

Securities registered pursuant to Section 12(b) of the Act: **None**

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.

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

On November 12, 2020, Interlink Electronics, Inc. announced its financial results for the third quarter ended September 30, 2020. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 of Current Report on Form 8-K and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective November 13, 2020, Ryan J. Hoffman, 42, was appointed Chief Financial Officer and Secretary of Interlink Electronics, Inc. Effective upon Mr. Hoffman’s appointment, Steven N. Bronson was removed as our Chief Financial Officer and Secretary. Mr. Bronson remains our Chief Executive Officer and President, and Chairman of our Board of Directors.

In addition to serving as our Chief Financial Officer and Secretary, Mr. Hoffman serves as Chief Financial Officer of Qualstar Corporation. BKF Capital Group, Inc., a holding company controlled by Mr. Bronson, is a significant stockholder of both Interlink and Qualstar Corporation. Mr. Bronson also serves as Chief Executive Officer and President and on the board of directors of Qualstar Corporation. Mr. Hoffman will divide his time between Interlink and Qualstar Corporation.

Mr. Hoffman has over 20 years of business and financial reporting experience working primarily with technology and consumer products companies on audits, technical accounting, and reporting. Most recently, Mr. Hoffman served as Audit Partner at RSM US LLP, a public accounting firm, from 2004 until 2020. Mr. Hoffman began his professional career at Ernst & Young LLP, where he served in various positions from 2000 through 2004. Mr. Hoffman received his bachelor’s degree in accounting from Chapman University and is a Certified Public Accountant.

In connection with his appointment, we entered into an employment offer letter with Mr. Hoffman, pursuant to which we will pay Mr. Hoffman an annual base salary of \$180,000. Mr. Hoffman is eligible to receive an annual bonus of up to 25% of his annual base salary, based on achievement of performance targets and otherwise as determined in the discretion of the CEO and board of directors. Mr. Hoffman’s offer letter provides for “at will” employment and may be terminated at any time by either party. Mr. Hoffman is not entitled to any termination payments or benefits under his offer letter. He will be based out of the Company’s facilities in Irvine, California.

The foregoing description of Mr. Hoffman’s offer letter does not purport to be complete and is qualified in its entirety by reference to the full text of the offer letter. A copy of the offer letter is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Except as described herein, there are no understandings or arrangements between Mr. Hoffman and any other person pursuant to which Mr. Hoffman was selected as Chief Financial Officer. Mr. Hoffman does not have any family relationship with any director, executive officer or person nominated or chosen by our board of directors to become an executive officer.

**Item 9.01 Financial Statements and Exhibits.**(d) Exhibits

The following exhibits are filed as part of this Current Report on Form 8-K:

<b>Exhibit Number</b>	<b>Description</b>
<u>10.1</u>	<u>Employment Offer Letter, dated November 4, 2020, between the Registrant and Ryan Hoffman.</u>
<u>99.1</u>	<u>Press Release issued by Interlink Electronics, Inc. dated November 12, 2020.</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.

Date: November 17, 2020

**INTERLINK ELECTRONICS, INC.**

By: /s/ Steven N. Bronson  
Steven N. Bronson  
Chief Executive Officer



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4<sup>th</sup> November, 2020

Re: Employment Offer – Chief Financial Officer

Dear Ryan,

Interlink Electronics, Inc. is pleased to extend you this offer of employment for the exempt position of Chief Financial Officer, with such appointment to take effect on the day immediately following the filing by the Corporation of its Quarterly Report on Form 10-Q for the quarter ended September 30, 2022. Prior to assuming the title and responsibilities of Chief Financial Officer, you will join the company as an employee on 11/9/2020. You understand that you shall be an "at-will" employee and that you have not been offered employment for any specific term.

Should you accept our offer, your starting base salary will be \$180,000, with the ability to earn an annual bonus of up to twenty five percent (25%) of your base salary. Up to fifty percent (50%) will be based on individual yearly performance targets. The balance will be at the discretion of the CEO and board of directors. Your salary, less all standard deductions, shall be paid via direct deposit on the 15<sup>th</sup> and last business day of each month.

- Your title at Interlink Electronics, Inc. will be Chief Financial Officer.
- Your primary responsibilities are to manage the Global Financial Team and Reporting Requirements.
- Your position will report to Steven N. Bronson, CEO and/or designee.
- You will be based in Irvine/Orange County.
- Your starting salary will be \$180,000 annually and an annual bonus.
- Your annual paid time off will be twenty days, accrued monthly.

On the first day of the month following the month of employment, you will be eligible for certain benefits available to Interlink employees. Those benefits include:

1. Medical Benefits: BlueShield of California HMO or PPO Plan Options
2. Dental: Guardian DHMO or PPO Options
3. Vision: Guardian Vision VSP Network Signature Plan
4. Life and AD&D: Sun Life Financial
5. Interlink pays 100% for the employee's and family's coverage (eligible spouse and children) for health, vision, and dental.

After three months of service, you will be eligible for participation in the Company-sponsored 401(k) retirement plan. Through automatic payroll deduction, you may contribute between 1% and 60% of your eligible pay on a pretax basis, up to the annual IRS dollar limits. You may change your deferral percentage as applicable on the first day of each month. Interlink will make matching contributions in an amount equal to 50% of your deferral contributions, not to exceed \$500. All contributions, including the Company match, are vested immediately.

*1 Jenner, Suite #200, Irvine, CA 92618*  
*Phone: 805-484 8855 ♦ FAX: 805-530 5598*

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Our offer to you is contingent upon execution of our Proprietary Information and Non- Disclosure Agreement and all other required tax and employment forms.

If you agree to the above terms, please sign and return this letter to the undersigned. By signing this offer letter, you represent that you have no restrictions from a previous employer that would prohibit you from accepting a position with Interlink Electronics, Inc. We look forward to hearing from you shortly and having you join us. In the meantime, if you have any questions about this offer or Interlink Electronics, Inc., please feel free to contact the undersigned at your earliest convenience.

Sincerely,

Steven N. Bronson,  
CEO of Interlink Electronics, Inc.

/s/ Steven N. Bronson

Date: 11-4-20

Agreed to and Accepted by Ryan Hoffman

/s/ Ryan Hoffman

Date: 5 Nov 2020

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*1 Jenner, Suite #200, Irvine, CA 92618  
Phone: 805-484 8855 ♦ FAX: 805-530 5598*

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EX-99.1 3 tm2036035d1\_ex99-1.htm EXHIBIT 99.1

**Exhibit 99.1****Interlink Electronics Reports Third Quarter 2020 Results***November 12, 2020 2:00 PM PDT*

IRVINE, CA – (Business Wire) – Interlink Electronics, Inc. (OTC: LINK), a world-leading trusted advisor and technology partner in the advancing world of human-machine interface (HMI) and force-sensing technologies, today announced its financial results for the three and nine months ended September 30, 2020. GAAP net income for the quarter was \$65 thousand (or \$0.01 per share), reflecting a decrease from GAAP net income of \$111 thousand (or \$0.02 per share) for the prior year period.

**Consolidated Financial Highlights**

(Amounts in thousands except per share data and percentages)

<b>Consolidated Financial Results</b>	<b>Three months ended September 30,</b>				<b>Nine months ended September 30,</b>			
	<b>2020</b>	<b>2019</b>	<b>\$ Δ</b>	<b>% Δ</b>	<b>2020</b>	<b>2019</b>	<b>\$ Δ</b>	<b>% Δ</b>
Net revenue	\$ 1,548	\$ 2,157	\$ (609)	(28.2)%	\$ 4,941	\$ 5,613	\$ (672)	(12.0)%
Gross profit	\$ 811	\$ 1,081	\$ (270)	(25.0)%	\$ 2,768	\$ 2,834	\$ (66)	(2.3)%
Gross margin	52.4%	50.1%			56.0%	50.5%		
Income (loss) from operations	\$ (79)	\$ 203	\$ (282)	(138.9)%	\$ (110)	\$ 231	\$ (341)	(147.6)%
Net income (loss)	\$ 65	\$ 111	\$ (46)	(41.4)%	\$ 60	\$ (94)	\$ 154	(163.8)%
Earnings (loss) per share (basic and diluted)	\$ 0.01	\$ 0.02	\$ (0.01)		\$ 0.01	\$ (0.01)	\$ 0.02	

- Revenue in the third quarter of 2020 decreased approximately 28% to \$1.5 million from \$2.1 million in the same year-ago period, primarily due to lower demand caused by the COVID-19 pandemic.
- Gross margin increased to 52.4% from 50.1% due to product mix and operational efficiencies.
- Income (loss) from operations was a loss of (\$79) thousand for the third quarter of 2020, compared with income of \$203 thousand in the same period in 2019. Operating income (loss) was impacted by lower gross profit and nearly flat operating expenses.
- In the third quarter of 2020, after-tax net income was \$65 thousand or \$0.01 per basic and diluted share, compared to after-tax net income of \$111 thousand or \$0.02 per basic and diluted share in the same year-ago period.
- The company ended the period with \$6.1 million in cash and cash equivalents.

“We continue to position our business for future growth by increasing our investment in sales & marketing and recruiting senior technical resources in conjunction with the build-out of our R&D center in our existing Camarillo footprint. We expect to launch the world-class design lab in the first quarter of 2021,” said Steven N. Bronson, CEO of Interlink Electronics, Inc. Mr. Bronson also commented, “We are also moving forward with our efforts to list our common stock for trading on the NASDAQ Capital Market during the first quarter of 2021, having recently filed our application with NASDAQ to begin the process. A successful uplisting will play a role in our strategy to actively pursue acquisitions in 2021.”

## About Interlink Electronics, Inc.

Interlink Electronics is a world-leading trusted provider of HMI, sensor, and IoT solutions. In addition to standard product offerings, Interlink utilizes its expertise in materials science, manufacturing, firmware, and software to produce in-house system solutions for custom applications. For 35 years, Interlink has led the printed electronics industry in the commercialization of its patented Force Sensing Resistor<sup>®</sup> technology and has supplied some of the world's top electronics manufacturers with intuitive sensor and interface technologies like the VersaPad and the new VersaPad Plus, which boasts the largest active surface area of any resistive touchpad. It also has a proven track record of supplying technological solutions for mission-critical applications in a diverse range of markets—including medical, automotive, consumer electronics, telecommunications, and industrial control—providing standard and custom-designed sensors that give engineers the flexibility and functionality they seek in today's sophisticated electronic devices. Interlink serves an international customer base from its headquarters in Irvine, Calif., and pending world-class materials science lab and R&D center in Camarillo, Calif. They are supported by strategic global locations covering manufacturing, distribution, and sales support. For more information, please visit [InterlinkElectronics.com](http://InterlinkElectronics.com).

## Forward Looking Statements

*This release contains forward-looking statements. Forward-looking statements include, but are not limited to, the timing for launch of our R&D center; plans to list our shares on NASDAQ and our intention to pursue acquisitions in 2021, and are generally identified by phrases such as “thinks,” “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” and similar words. Forward-looking statements are not guarantees of future performance and are inherently subject to uncertainties and other factors which could cause actual results to differ materially from the forward-looking statement. These statements are based upon, among other things, assumptions made by, and information currently available to, management, including management’s own knowledge and assessment of the Company’s industry, R&D initiatives, competition and capital requirements. Other factors and uncertainties that could affect the Company’s forward-looking statements include, among other things, the following: our ability to meet NASDAQ’s initial listing requirements; our ability to identify suitable acquisitions candidates on acceptable terms; our success in predicting new markets and the acceptance of our new products; efficient management of our infrastructure; the pace of technological developments and industry standards evolution and their effect on our target product and market choices; the effect of outsourcing technology development; changes in the ordering patterns of our customers; a decrease in the quality and/or reliability of our products; protection of our proprietary intellectual property; competition by alternative sophisticated as well as generic products; continued availability of raw materials for our products at competitive prices; disruptions in our manufacturing facilities; risks of international sales and operations including fluctuations in exchange rates; compliance with regulatory requirements applicable to our manufacturing operations; and customer concentrations. Additional factors that could cause actual results to differ materially from those anticipated by our forward-looking statements are under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Annual Report (Form 10-K) or Quarterly Report (Form 10-Q) filed with the Securities and Exchange Commission. Forward-looking statements are made as of the date of this release, and we expressly disclaim any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

## Contact:

Interlink Electronics, Inc.  
IR@iefsr.com  
Steven N. Bronson, CEO  
805-623-4184

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