



Item 2.05. Costs Associated with Exit or Disposal Activities.

On December 11, 2017, PAR Technology Corporation (the “Company”) implemented a 4% reduction in its workforce as part of its Restaurant/Retail segment’s transformation from a hardware and systems integrator to a software driven solutions company. The Company expects to incur total pre-tax cash restructuring charges relating to severance costs of approximately \$413,000 that will be expensed in the fourth quarter of 2017 in the Company’s Restaurant/Retail segment. The Company expects cash payments to be made in the fourth quarter of 2017 through the first quarter of 2018.

Item 2.05 of this Current Report on Form 8-K contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in these statements, and may relate to, among other things, statements regarding the Company's current expectations relating to the amount and timing of related costs. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities law.

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 thereunto duly authorized.

PAR TECHNOLOGY CORPORATION  
(Registrant)

Date: December 11, 2017 /s/ Bryan A. Menar  
Bryan A. Menar  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

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