
**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 13, 2018**

SILVERSUN TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-50302
(Commission File Number)

16-1633636
(IRS Employer
Identification No.)

120 Eagle Rock Ave
East Hanover, NJ 07936
(Address of Principal Executive Offices)

(973) 396-1720
Registrant's telephone number, including area code

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:

- 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 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 7.01 Regulation FD Disclosure

On November 13, 2018, SilverSun Technologies, Inc. (the “Company”) issued a press release regarding the Company’s third quarter financial results for the three and nine months ended September 30, 2018, which is also disclosed in the Company’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 13, 2018. A copy of the Company’s press release is attached hereto as Exhibit 99.1. The attached exhibit is provided under Item 7.01 of this current report on Form 8-K and is furnished to, but not filed with, the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1*	<u>Press release dated November 13, 2018 “SilverSun Technologies Reports Profitable Third Quarter 2018 Results”.</u>

*Filed herewith

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.

SILVERSUN TECHNOLOGIES, INC.

Date: November 14, 2018

By: /s/Mark Meller
Mark Meller
President, Chief Executive Officer and
Principal Accounting Officer

SilverSun Technologies Reports Profitable Third Quarter 2018 Results

Company Posts Best Quarterly Revenue in Corporate History

EAST HANOVER, NJ, Nov. 13, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- **SilverSun Technologies, Inc.** (NASDAQ: SSNT), a national provider of transformational business technology solutions and services, today announced its third quarter results for the three and nine months ended September 30, 2018.

Financial Highlights for Three Months Ended September 30, 2018 Compared to Three Months Ended September 30, 2017:

- Revenues increased to \$11,287,058, rising 17.7% from \$9,586,900.
- Gross profit increased to \$4,515,516, rising 19.2% from \$3,787,858.
- Software sales increased 4.2% to \$1,677,780 from \$1,609,924.
- Services revenues totaled \$9,609,278, increasing 20.5% from \$7,976,976.
- Earnings before interest, taxes, depreciation and amortization (“EBITDA”), plus share based compensation, were \$515,240, decreasing 26.8% from \$703,445.
- Pre-tax income was \$239,988, decreasing 55.7% from \$541,305
- Net income was \$170,938, or \$0.04 earnings per basic and diluted share, compared to net income of \$317,823, or \$0.07 earnings per basic share.

Financial Highlights for the Nine Months Ended September 30, 2018 Compared to the Nine Months Ended September 30, 2017:

- Total revenues rose 16.0% to \$30,280,356 from \$26,098,112.
- Gross profit increased to \$12,482,151, rising 18.0% from \$10,578,995.
- Software sales were \$4,680,501, up 18.4% from \$3,951,465.
- Services revenues increased 15.6% to \$25,599,855 from \$22,146,647.
- Earnings before interest, taxes, depreciation and amortization (“EBITDA”), plus share based compensation, were \$1,012,437, decreasing 36.3% from \$1,588,451.
- Pre-tax income was \$345,833, decreasing 65.6% from \$1,004,172.
- Net income was \$246,537, or \$0.05 earnings per basic and diluted share, compared to net income of \$592,170, or \$0.13 earnings per basic share.
- As of September 30, 2018, the outstanding balance on the Company’s revolving bank line of credit was \$0. The total amount available under the line is \$2,000,000.
- As of September 30, 2018, the Company had \$1,808,089 in cash and cash equivalents; \$2,086,706 in accounts receivable; long term debt of \$1,302,496 and total stockholders’ equity of \$4,540,249.

For more details on SilverSun’s third quarter results, please refer to the Company’s 10-Q filed today with the U.S. Securities Exchange Commission and accessible at www.sec.gov.

Commenting on the results, Mark Meller, Chairman and CEO of SilverSun, stated, “This was an excellent quarter for SilverSun. Our various growth initiatives continue to gain traction, and as a result, we reported the highest revenue we’ve ever generated in a single quarter. In addition, our EBITDA margin (including share based compensation) rose to 4.6%, up from 2.2% in Q2 2018. We continue to focus on improving our operating margins, and expect continued improvement in the coming quarters.”

“The launch of our new Cybersecurity-as-a Service offering is going extremely well. We currently have proposals outstanding to several enterprise customers which, if consummated, could result in recurring revenue to the Company of over \$50,000 per month. Given that this pipeline has been created only since July 1st of this year from a standing start, we are very excited about the opportunity that cybersecurity presents for us. Our EDI application, MAPADOC, is now on the Sage Software pricelist, providing a new avenue of growth for the solution. And our sales organization is delivering a record year in terms of sales to our ever increasing installed base of customers.”

Meller concluded, “All in all, we are extremely optimistic about our prospects for the balance of 2018, and look forward to continuing to deliver positive results for the benefit of all our stakeholders in the coming months and years ahead.”

About SilverSun Technologies, Inc.

We are a business application, technology and consulting company providing strategies and solutions to meet our clients' information, technology and business management needs. Our services and technologies enable customers to manage, protect and monetize their enterprise assets whether on-premise or in the "Cloud". As a value added reseller of business application software, we offer solutions for accounting and business management, financial reporting, Enterprise Resource Planning ("ERP"), Warehouse Management Systems, Customer Relationship Management, and Business Intelligence. Additionally, we have our own development staff building software solutions for Electronic Data Interchange, time and billing, and various ERP enhancements. Our value-added services focus on consulting and professional services, specialized programming, training, and technical support. We have a dedicated network services practice that provides managed services, hosting, business continuity, cloud, e-mail and web services. Our customers are nationwide, with concentrations in the New York/New Jersey metropolitan area, Chicago, Dallas, Arizona, Seattle, Greensboro, and Southern California.

Forward-Looking Statements

This news release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things our plans, strategies and prospects -- both business and financial. Although we believe that our plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Many of the forward-looking statements contained in this news release may be identified by the use of forward-looking words such as "believe," "expect," "anticipate," "should," "planned," "will," "may," "intend," "estimated," and "potential," among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this news release include market conditions and those set forth in reports or documents that we file from time to time with the United States Securities and Exchange Commission. All forward-looking statements attributable to SilverSun Technologies, Inc. or a person acting on its behalf are expressly qualified in their entirety by this cautionary language.

Mark Meller

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Source: SilverSun Technologies, Inc.