

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): August 6, 2015

ALLIED MOTION TECHNOLOGIES INC.
(Exact Name of Registrant as Specified in its Charter)

Colorado
(State or Other Jurisdiction
of Incorporation)

0-04041
(Commission File Number)

84-0518115
(IRS Employer
Identification No.)

495 Commerce Dr., Suite 3, Amherst, NY 14032
(Address of Principal Executive Offices, including zip code)

716-242-8634
(Registrant's telephone number, including area code)

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

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))

Item 2.02 Results of Operations and Financial Condition.

On August 5, 2015, Allied Motion Technologies Inc. (the "Company") issued a press release reporting its results of operations for the second quarter ended June 30, 2015. A copy of the press release is attached hereto as Exhibit 99.1.

The information set forth in Items 2.02 and 9.01 of this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and is not incorporated by reference into any filings of Allied Motion Technologies Inc., whether made before or after the date hereof, regardless of any general incorporation language in such filings.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1 Allied Motion Technologies Inc. Earnings Press Release dated August 5, 2015.

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: August 6, 2015

ALLIED MOTION TECHNOLOGIES INC.

By: /s/ Robert P. Maida

Robert P. Maida

Chief Financial Officer

Allied Motion Reports Earnings Increase of 16% For the Quarter Ended June 30, 2015

AMHERST, N.Y.--(BUSINESS WIRE)--August 5, 2015--**Allied Motion Technologies Inc.** (NASDAQ:AMOT) today announced net income increased 16% to \$3,125,000 or \$0.34 per diluted share for the quarter ended June 30, 2015 compared to \$2,693,000 or \$0.29 per diluted share for the quarter ended June 30, 2014. Revenues for the quarter declined 3% to \$60,479,000 compared to \$62,069,000 last year. The strength of the U.S. dollar against foreign currencies continued to have an impact on the reported results of the second quarter as well as for the year.

“The continued strength of the U.S. dollar poses a challenge in comparing our reported results on a true comparative basis to reflect the real change year over year. Without the strengthening of the US dollar, revenues for the second quarter of 2015 would have increased 5% and fully diluted earnings per share would have increased 30% compared to the same quarter in 2014, as measured in constant currency. Year to date, revenues would have increased 6% and fully diluted earnings per share would have increased 39% as compared to the same period in 2014, commented Dick Warzala, Chairman and CEO of Allied Motion. “For the quarter, we experienced growth in our Aerospace and Defense, Medical and Electronics markets. Our Vehicle markets were flat, while our Industrial and Distribution markets were down. As we move forward into the future, we will focus on improving internal operations efficiencies through the utilization of our Allied Systematic Tools and we will strive to enhance our growth opportunities through strategic acquisitions. We also believe the long term success of our Company will be further enhanced by executing our strategy and leveraging our full capabilities to design innovative “Motion Solutions That Change the Game” and meet the current and emerging needs of our customers in our served market segments.”

For the quarter, the overall decrease in revenue was due to a 5% volume increase, offset by an 8% unfavorable currency impact. The strengthening of the U.S. dollar against foreign currencies also continued to impact reported bookings when compared to the prior year. Bookings for the quarter ended June 30, 2015 were \$64.5 million compared to \$63.5 million for the second quarter of 2014 or an increase of 2%. The increase in bookings was 10% volume related, offset by an 8% currency impact. Backlog as of June 30, 2015 was \$75.6 million compared to \$80.8 million as of June 30, 2014, a decrease of 6% over the prior year. Of the 6% decrease in backlog, 2% was volume related and 4% was currency related. Bank debt net of cash at June 30, 2015 increased by \$0.2 million to \$61.9 million as compared to December 31, 2014, and showed a slight decrease when compared to March 31, 2015.

For the six months ended June 30, 2015, the Company achieved net income of \$6,101,000 or \$.66 per diluted share compared to net income of \$4,841,000 or \$.53 per diluted share for the same six month period last year. Revenues decreased 2% to \$120,059,000 compared to \$122,504,000 last year. This overall decrease in revenue was due to a 6% volume increase, offset by an 8% unfavorable currency impact. Bookings for the first six months this year were \$122.7 million compared to \$127.9 million for the same six months last year or a decrease of 4%. The decrease in bookings of 4% was due to a 4% volume increase offset by an 8% currency impact.

Headquartered in Amherst, NY, Allied Motion designs, manufactures and sells motion control products into applications that serve many industry sectors. Allied Motion is a leading supplier of precision and specialty motion control components and systems to a broad spectrum of customers throughout the world.

The statements in this press release and in the Company's August 6, 2015 conference call that relate to future plans, events or performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate, or imply future results, performance, or achievements, and may contain the word "believe," "anticipate," "expect," "project," "intend," "will continue," "will likely result," "should" or words or phrases of similar meaning. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual results of the Company to differ materially from the forward-looking statements. The risks and uncertainties include those associated with the present economic circumstances in the United States and throughout Europe, general business and economic conditions in the Company's motion markets, introduction of new technologies, products and competitors, the ability to protect the Company's intellectual property, the ability of the Company to sustain, manage or forecast its growth and product acceptance, success of new corporation strategies and implementation of defined critical issues designed for growth and improvement in profits, the continued success of the Company's customers to allow the Company to realize revenues from its order backlog and to support the Company's expected delivery schedules, the continued viability of the Company's customers and their ability to adapt to changing technology and product demand, the loss of significant customers or enforceability of the Company's contracts in connection with a merger, acquisition, disposition, bankruptcy, or otherwise, the ability of the Company to meet the technical specifications of its customers, the continued availability of parts and components, increased competition and changes in competitor responses to the Company's products and services, changes in government regulations, availability of financing, the ability of the Company's lenders and financial institutions to provide additional funds if needed for operations or for making future acquisitions or the ability of the Company to obtain alternate financing if present sources of financing are terminated, the ability to attract and retain qualified personnel who can design new applications and products for the motion industry, the ability of the Company to identify and consummate favorable acquisitions to support external growth and new technology, the ability of the Company to successfully integrate an acquired business into the Company's business model without substantial costs, delays, or problems, the ability of the Company to establish low cost region manufacturing and component sourcing capabilities, and the ability of the Company to control costs, including relocation costs, for the purpose of improving profitability. The Company's ability to compete in this market depends upon its capacity to anticipate the need for new products, and to continue to design and market those products to meet customers' needs in a competitive world. Actual results, events and performance may differ materially. Readers are cautioned not to place undue reliance on these forward-looking statements as a prediction of actual results. The Company has no obligation or intent to release publicly any revisions to any forward looking statements, whether as a result of new information, future events, or otherwise.

ALLIED MOTION TECHNOLOGIES INC.
FINANCIAL SUMMARY (IN THOUSANDS, EXCEPT PER SHARE DATA) (UNAUDITED)

HIGHLIGHTS OF OPERATING RESULTS	For the three months ended		For the six months ended	
	June 30,		June 30,	
	2015	2014	2015	2014
Revenues	\$ 60,479	\$ 62,069	\$ 120,059	\$ 122,504
Cost of goods sold	42,492	43,501	84,572	86,844
Gross margin	17,987	18,568	35,487	35,660
Operating costs and expenses:				
Selling expenses	2,063	2,232	4,271	4,342
General and administrative expenses	5,822	6,709	11,375	12,925
Engineering and development expenses	3,707	3,472	7,153	6,989
Amortization of intangible assets	660	670	1,322	1,348
Total operating costs and expenses	12,252	13,083	24,121	25,604
Other expense (income):				
Interest expense	1,511	1,649	3,026	3,287
Other income, net	(19)	53	(285)	(299)
Income before income taxes	4,243	3,783	8,625	7,068
Provision for income taxes	(1,118)	(1,090)	(2,524)	(2,227)
Net income	\$ 3,125	\$ 2,693	\$ 6,101	\$ 4,841
PER SHARE AMOUNTS:				
Diluted earnings per share	\$ 0.34	\$ 0.29	\$ 0.66	\$ 0.53
Diluted weighted average common shares	9,264	9,152	9,225	9,136

CONDENSED BALANCE SHEETS**June 30,
2015****December 31,
2014****Assets**

Current Assets:		
Cash and cash equivalents	\$ 11,336	\$ 13,113
Trade receivables, net	32,571	27,745
Inventories, net	25,998	25,371
Other current assets	4,665	4,555
Total Current Assets	<u>74,570</u>	<u>70,784</u>
Property, plant and equipment, net	36,173	37,041
Deferred income taxes	2,515	2,723
Intangible assets, net	31,327	32,791
Goodwill	17,840	18,303
Other long-term assets, net	4,395	3,998
Total Assets	<u>\$ 166,820</u>	<u>\$ 165,640</u>

Liabilities and Stockholders' Equity

Current Liabilities:		
Debt obligations	\$ 9,884	\$ 7,723
Accounts payable	16,754	15,510
Accrued liabilities	10,646	12,723
Total Current Liabilities	<u>37,284</u>	<u>35,956</u>
Long-term debt	63,375	67,125
Deferred income taxes	1,129	1,299
Other long-term liabilities	5,866	5,309
Total Liabilities	<u>107,654</u>	<u>109,689</u>
Stockholders' Equity	59,166	55,951
Total Liabilities and Stockholders' Equity	<u>\$ 166,820</u>	<u>\$ 165,640</u>

CONDENSED STATEMENTS OF CASH FLOWS	For the six months ended	
	June 30,	
	2015	2014
Cash flows from operating activities:		
Net income	\$ 6,101	\$ 4,841
Depreciation and amortization	3,665	3,481
Other	1,750	2,808
Changes in working capital	(7,917)	(4,772)
Net cash provided by operating activities	3,599	6,358
Cash flows from investing activities:		
Purchase of property and equipment	(2,708)	(1,571)
Proceeds from working capital adjustment on acquisition	-	1,399
Net cash used in investing activities	(2,708)	(172)
Cash flows from financing activities:		
Borrowings on lines-of-credit, net	1,398	(2,591)
Principal payments of long-term debt	(3,000)	(2,500)
Dividends paid to stockholders	(465)	(499)
Stock transactions under employee benefit stock plans	223	304
Net cash used in financing activities	(1,844)	(5,286)
Effect of foreign exchange rate changes on cash	(824)	(83)
Net (decrease) increase in cash and cash equivalents	(1,777)	817
Cash and cash equivalents at beginning of period	13,113	10,171
Cash and cash equivalents at end of period	\$ 11,336	\$ 10,988

Reconciliation of Non-GAAP Financial Measures

The Company believes EBITDA is often a useful measure of a Company's operating performance and is a significant basis used by the Company's management to measure the operating performance of the Company's business because EBITDA excludes charges for depreciation and amortization, and interest expense resulting from our debt financings, as well as our provision for income tax expense. EBITDA is frequently used as one of the bases for comparing businesses in the Company's industry. EBITDA does not represent and should not be considered as an alternative to net income, operating income, net cash provided by operating activities or any other measure for determining operating performance or liquidity that is calculated in accordance with generally accepted accounting principles.

The Company's calculation of EBITDA for the three and six months ended June 30, 2015 and 2014 is as follows (in thousands):

	For the three months ended June 30,			For the six months ended June 30,		
	2015	2014		2015	2014	
Net income	\$ 3,125	\$ 2,693		\$ 6,101	\$ 4,841	
Interest expense	1,511	1,649		3,026	3,287	
Provision for income tax	1,118	1,090		2,524	2,227	
Depreciation and amortization	1,858	1,793		3,665	3,481	
EBITDA	\$ 7,612	\$ 7,225		\$ 15,316	\$ 13,836	

Constant Currency Presentation

The Company believes constant currency information provides valuable supplemental information that facilitates period-to-period comparisons of the company's business performance. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates for entities reporting in currencies other than US dollars. Constant currency results are calculated by translating current period results in local currency using the prior year's currency conversion rate.

	For the three months ended			For the six months ended		
	June 30, 2015		June 30, 2014	June 30, 2015		June 30, 2014
	\$ in thousands	% increase (decrease) compared to prior year amounts	\$ in thousands	\$ in thousands	% increase (decrease) compared to prior year amounts	\$ in thousands
Revenues						
2015 revenues, as reported	\$ 60,479	-3%	\$ 62,069	\$ 120,059	-2%	\$ 122,504
Currency impact	5,031	8%	-	9,407	8%	-
2015 revenues, at 2014 exchange rates	\$ 65,510	5%	\$ 62,069	\$ 129,466	6%	\$ 122,504
Net income						
2015 net income, as reported	\$ 3,125	16%	\$ 2,693	\$ 6,101	26%	\$ 4,841
Currency impact	366	14%	-	677	14%	-
2015 net income, at 2014 exchange rates	\$ 3,491	30%	\$ 2,693	\$ 6,778	40%	\$ 4,841
Earnings per share						
2015 earnings per share, as reported	\$ 0.34	16%	\$ 0.29	\$ 0.66	25%	\$ 0.53
Currency impact	0.04	14%	-	0.07	14%	-
2015 earnings per share, at 2014 exchange rates	\$ 0.38	30%	\$ 0.29	\$ 0.73	39%	\$ 0.53

CONTACT:

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