

Item 2.02 Results of Operations and Financial Condition.

- (a) The information, including Exhibits attached hereto, in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.
- (b) On February 14, 2013, PAR Technology Corporation issued a press release announcing its results of operation for the quarterly period ending December 31, 2012. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

99.1 Press Release dated February 14, 2013.

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: February 14, 2013 /s/Steven M. Malone
Steven M. Malone
Vice President, Controller and Chief Accounting Officer

EXHIBIT INDEX

Exhibit Number Description

99.1 Press Release dated February 14, 2013.

Exhibit 99.1 Press Release dated February 14, 2013.

FOR RELEASE: NEW HARTFORD, NY, February 14, 2013

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PAR TECHNOLOGY CORPORATION ANNOUNCES 2012 FOURTH QUARTER

AND YEAR END RESULTS FROM CONTINUING OPERATIONS

New Hartford, NY- February 14, 2013 -- PAR Technology Corporation (NYSE: PAR) today announced results for the fourth quarter and year ended December 31, 2012. The Company reported fourth quarter revenues of \$66.4 million and a net loss from continuing operations of \$3.6 million or \$0.24 loss per share. This compares with prior year fourth quarter revenue of \$60.1 million and net income from continuing operations of \$1.8 million or \$0.12 per diluted share. On a non-GAAP basis, the Company's net income from continuing operations for the fourth quarter was \$1.2 million or \$0.08 per diluted share. These non-GAAP results exclude special charges totaling \$7.6 million during the fourth quarter primarily related to the Company's restructuring of its Hospitality product portfolio, as well as certain legal costs.

For fiscal year 2012, PAR reported total revenues from continuing operations of \$245.2 million, a 7% increase from the \$229.4 million reported for fiscal year 2011. The Company reported GAAP net loss from continuing operations of \$1.8 million or \$0.12 loss per share, compared to GAAP net loss from continuing operations of \$13.4 million or \$0.89 loss per share for fiscal year 2011. On a non-GAAP basis, excluding special charges, net income from continuing operations for the year was \$3.0 million or \$0.20 per diluted share, compared to net income from continuing operations of \$5.5 million or \$0.36 per diluted share for fiscal year 2011, also on a non-GAAP basis. A reconciliation and description of non-GAAP financial measures to their comparable GAAP financial measures are included in the tables following this news release.

"Even with a known reduction of \$18 million in volume from our largest customer, consolidated revenues grew 7% for the year 2012. This was despite the fact the revenue streams associated with our new ATRIO® software and newly released hardware platforms are in their infancy," commented Paul B. Domorski, Chairman and Chief Executive Officer of PAR Technology Corporation. "Most of the charge in the quarter was non-cash and related to the reduction in the capitalized value of certain software development costs, enabling us to redirect resources to areas that will have the greatest impact on our results."

Domorski concluded, "We continue to enhance our ATRIO, SureCheck™ and PixelPoint® software solutions and have redesigned all of our hardware product offerings. We expect these efforts will provide new opportunities in 2013 and beyond. Our Government segment exceeded expectations in 2012 and we anticipate continued growth. As a Company, we will continue to apply a disciplined approach, investing only in those areas that will differentiate our Company going forward."

Certain Company information in this release or statements made by its spokespersons from time to time may contain forward-looking statements. Any statements in this document that do not describe historical facts are forward-looking statements. Forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including without limitation, delays in new product introduction, risks in technology development and commercialization, risks in product development and market acceptance of and demand for the Company's products, risks of downturns in economic conditions generally, and in the quick service sector of the restaurant market specifically, risks of intellectual property rights associated with competition and competitive pricing pressures, risks associated with foreign sales and high customer concentration, and other risks detailed in the Company's filings with the Securities and Exchange Commission.

About PAR Technology Corporation

PAR Technology Corporation's stock is traded on the New York Stock Exchange under the symbol PAR. PAR has two operating segments:

PAR's Hospitality segment has been a leading provider of restaurant and retail technology for more than 30 years. ParTech, Inc. offers technology solutions for the full spectrum of restaurant operations, from large chain and independent table service restaurants to international quick service chains. PAR Springer-Miller Systems, Inc. offers hotel management systems that provide a complete suite of powerful tools for guest management, recreation management, and timeshare/condo management. PAR Springer-Miller Systems also provides the spa industry a leading management application that was specifically designed to support the unique needs of the resort spa and day spa markets, a rapidly growing hospitality segment. Products from PAR also can be found in retailers, cinemas, cruise lines, stadiums and food service companies.

PAR's Government segment is comprised of PAR Government Systems Corporation, which provides system solutions to Federal/State Government agencies, and Rome Research Corporation, which is a leading provider of communications and information technology support services to the United States Department of Defense.

Visit www.partech.com for more information.

There will be a conference call at 10:00 a.m. eastern time on February 14, 2013, during which the Company's management will discuss the financial results for the fourth quarter of 2012. If you would like to participate in this conference please call 866-730-5764 approximately 10 minutes before the call is scheduled to begin and use the PAR pass code 62502630. Individual & Institutional Investors will have the opportunity to listen to the conference call/event over the Internet. Individual Investors can listen to the call by visiting PAR's website at www.partech.com, and through CCBN's individual investor center at www.companyboardroom.com or by visiting any of the investor sites in CCBN's Individual Investor Network. Institutional investors can access the call via CCBN's password-protected site, StreetEvents (www.streetevents.com). In case you are unable to participate in the conference call, an automatic replay will be available on the World Wide Web via www.companyboardroom.com until February 21, 2013 or dial 888-286-8010 and use the Pass Code number 33391322 until February 21, 2013 as well.

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PAR TECHNOLOGY CORPORATION
CONSOLIDATED BALANCE SHEETS

(in thousands, except share amounts)

	December 31,	
	2012	2011
Assets		
Current assets:		
Cash and cash equivalents	\$19,475	\$7,742
Accounts receivable-net	29,890	30,680
Inventories-net	26,172	25,260
Deferred income taxes	11,184	10,240
Other current assets	3,236	3,088
Escrow receivable	828	-
Total current assets	90,785	77,010
Property, plant and equipment - net	5,857	5,259
Deferred income taxes	6,133	5,605
Goodwill	6,852	6,852
Intangible assets - net	11,747	15,888
Other assets	2,391	2,147
Assets of discontinued operations	-	3,182
Total Assets	\$123,765	\$115,943
Liabilities and Shareholders' Equity		
Current liabilities:		
Current portion of long-term debt	\$159	\$1,494
Accounts payable	21,216	15,773
Accrued salaries and benefits	6,397	7,002
Accrued expenses	4,467	2,609
Customer deposits	1,380	1,137
Deferred service revenue	12,522	10,412
Income taxes payable	547	138
Total current liabilities	46,688	38,565
Long-term debt	1,084	1,249
Other long-term liabilities	3,030	2,837
Liabilities of discontinued operations	141	925
Total liabilities	50,943	43,576
Commitments and contingencies		
Shareholders' Equity:		
Preferred stock, \$.02 par value, 1,000,000 shares authorized	-	-
Common stock, \$.02 par value, 29,000,000 shares authorized; 17,038,405 and 16,863,868 shares issued; 15,330,718 and 15,156,584 outstanding	341	337
Capital in excess of par value	43,661	42,990
Retained earnings	34,758	35,073
Accumulated other comprehensive loss	(104)	(201)
Treasury stock, at cost, 1,707,687 and 1,707,284 shares	(5,834)	(5,832)
Total shareholders' equity	72,822	72,367
Total Liabilities and Shareholders' Equity	\$123,765	\$115,943

PAR TECHNOLOGY CORPORATION
CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share amounts)

	For the three months ended December 31,		For the year ended December 31,	
	2012	2011	2012	2011
Net revenues:				
Product	\$27,872	\$22,121	\$90,524	\$90,998
Service	18,031	17,890	66,144	69,484
Contract	20,526	20,105	88,491	68,941
	66,429	60,116	245,159	229,423
Costs of sales:				
Product	25,601	14,991	65,300	57,878
Service	12,260	12,561	46,073	56,736
Contract	18,690	18,535	82,841	64,347
	56,551	46,087	194,214	178,961
Gross margin	9,878	14,029	50,945	50,462
Operating expenses:				
Selling, general and administrative	11,632	8,044	40,476	35,774
Research and development	3,750	3,369	13,697	13,797
Impairment of goodwill and intangible assets	300	-	300	20,843
Amortization of identifiable intangible assets	14	173	455	840
	15,696	11,586	54,928	71,254
Operating income (loss) from continuing operations	(5,818)	2,443	(3,983)	